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U.S., in Shift, Would Recognize Independent Ukraine

By Andrew Rosenthal
New York Times Service

WASHINGTON — President George Bush has authorized a major shift in U.S. policy away from the central Soviet government and toward the republics, deciding to recognize an independent Ukraine "expeditiously" if the second-largest Soviet republic breaks with Moscow in a referendum on Sunday, American officials say.

Independence fever in the Ukraine is running high, and administration officials say they expect the Ukrainians will vote to separate from the Soviet Union. In that case, Washington will start trying to strengthen its ties with the Ukraine immediately, but will delay formal diplomatic recognition for some time, perhaps weeks, the officials said.

Instead, in hopes of setting a pattern for demands from other republics for similar

Europe is not planning to move quickly to recognize Ukrainian independence. Page 2.

treatment, U.S. recognition of the Ukraine will be timed according to the speed with which the Ukrainians move to ease U.S. concerns on human rights, ethnic tensions, disarmament and control over nuclear weapons, officials said.

The Gorbachev government responded Thursday with a statement of pained surprise.

"This report is surprising, the more so as it appeared on the eve of the referendum," the Kremlin declared in a press statement from the office of President Mikhail S. Gorbachev in Moscow.

The brief comment, with its allusion to past Bush endorsements of the union in the face of separatist pressures, amounted to a clear complaint that the reported shift in U.S. policy was premature and an unwelcome comment on the "internal affairs of the U.S.S.R."

On Aug. 1, less than three weeks before the abortive hard-line coup in Moscow, Mr. Bush delivered a speech in Kiev, the Ukrainian capital, warning against what he called "suicidal nationalism" and saying that the United States would not choose sides between Moscow and the restive republics.

On Wednesday, administration officials said the president was prepared eventually to open an embassy in Kiev and establish diplomatic relations with an independent country that has its own foreign, military and economic policies. It is unclear, however, how far the Ukrainians will go in severing all of their ties to the central government.

Still, Mr. Bush's willingness to recognize full independence if the Ukrainians choose it represents the first real challenge from Washington to the central Soviet government's ability to hold together its ragged union, which would be seriously undermined by the independence of the second-largest of the 12 remaining republics, one that supplies much of the country's industrial and agricultural output.

American support for Ukrainian independence also threatens one of Mr. Gorbachev's remaining threads of power: Mr. Bush's explicit, and hitherto often-proffered, endorsement of Mr. Gorbachev as the sole legitimate repository of sovereignty in the Soviet Union.

There was no formal announcement of Mr. Bush's decision, which officials said was made on Tuesday at an Oval Office meeting with his top foreign-policy advisers and conveyed to a group of Ukrainian-Americans at a White House meeting on Wednesday.

They said that Mr. Gorbachev "is aware" of Mr. Bush's plans but that his reaction was not known. "We've spoken to the Ukrainians and the Russians about this, and they're the ones that count," one official said.

White House officials said the reaction of Boris N. Yeltsin, the president of the Russian Republic, was also unknown.

After the vote Sunday, one official said, Mr. Bush will initially issue "a strong statement supporting Ukrainian aspirations."

That will be followed by a strengthening of Ukrainian-American relations and "sooner rather than later" by full diplomatic recognition.

Administration officials said Mr. Bush was deliberately not setting any timetable for full recognition of the Ukraine to avoid the appearance of hesitation that marked his recognition of the Baltic nations and to see how Ukrainian policy develops in the areas outlined by the United States in recent contacts with Ukrainian officials.

For months since the aborted Kremlin coup in mid-August, Mr. Bush clung to a policy of supporting the central government in Moscow, and in particular Mr. Gorbachev, despite growing evidence that Mr. Gorba-

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David Brauchli/Agence France-Presse

A woman in Kiev, the Ukrainian capital, exhorting passers-by on Thursday to vote for her preferred candidate in Sunday's election.

Trivialities At the Talks

Both Sides Maneuver To Influence U.S. Role

By Jackson Diehl
Washington Post Service

JERUSALEM — The latest dispute over the timing of Middle East peace negotiations has shown that Israel and the Arab states continue to be preoccupied with almost every aspect of the bargaining process except the issues of substance that the talks are supposed to resolve.

In inviting Israel and four Arab neighbors to a new round of bilateral negotiations next week in Washington, the Bush administration had hoped to encourage the first discussions on the essence of the conflict — ranging from Israel's occupation of Syrian and Lebanese territory, to

NEWS ANALYSIS

its proposals for peace treaties with neighboring states, to self-rule for Palestinians in the West Bank and the Gaza Strip.

But for both Israel and the Arabs, the major issues of the Washington meeting continue to lie elsewhere, in the vague but seemingly crucial struggle to define the nature of the latest peace process.

For both sides, the Washington talks are mainly about demarcating the role that the United States will play in the bargaining, setting the pace at which the process will move and determining whether negotiations will be linked to U.S. aid to Israel.

It is these broad, if essentially tangential, concerns that underlie the apparently trivial squabbling among Israel, the Arabs and the Bush administration over the date and format of the Washington talks as well as the location of future rounds. Until these disputes are played out, it seems, neither the Israelis nor the Arabs will be prepared to engage in serious negotiations.

"Much more than trivial procedure is involved here," a senior Israeli official said Thursday. "We are engaged in a tug-of-war about what this whole process will be about, how it will be conducted — even how it will turn out. It may not be obvious from the outside, but we are dealing with vital issues."

The conflicts are important because Israel and the Arabs imagine the peace negotiations in entirely different ways. For Israel, the process should be long, slow and low-key. It should take place in the Middle East and involve a minimum of intervention by the United States, the Soviet Union and other outside powers.

That is because Israel believes it will take a long grind to wear down the expectations, both

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Israel Gives Few Signs of Compromise On Meeting

Future of Peace Effort Cloudy, but Americans Retain Some Optimism

Compiled by Our Staff From Dispatches

JERUSALEM — Israel on Thursday stuck to its decision to delay Middle East peace talks beyond the date set by the United States, but Israeli officials indicated some willingness to compromise.

The future of the talks, which the U.S. government had hoped to open Dec. 4 in Washington, has been plunged into confusion by Israel's insistence on the delay.

Senior American officials conceded that U.S. efforts to restart negotiations were in serious trouble, but they said they were not ready to give up hope.

Washington rebuffed the Israelis on Wednesday, calling the timing disagreement "childish." Syria, Lebanon, Jordan and the Palestinians have all accepted the Dec. 4 starting date.

Prime Minister Yitzhak Shamir's chief of staff, Yossi Ben-Aharon, when asked by Israeli radio on Thursday when he planned to travel to Washington, said, "The 9th."

He added: "This is the decision of the government, and we will carry it out."

But in an interview one hour later with Israeli Army radio, Mr. Ben-Aharon said he hoped for "some kind of compromise."

He did not make clear what Israel was willing to compromise on. Asked whether the compromise would involve a starting date somewhere between Dec. 4 and Dec. 9, he said, "I don't know."

Mr. Ben-Aharon heads the Israeli team chosen to negotiate with the Syrians.

"We have to pull from the hearts of our Arab partners the belief that the American government is on their side and wants to hold negotiations that are a cover for American pressure on Israel," he said on Israeli radio.

He said Israel was sticking to its demand that the negotiations be direct, without U.S. mediation, and that their venue move speedily from Washington to the Middle East or nearby.

Mr. Ben-Aharon asserted: "We have to insist on the position we have proposed: to insist that the negotiations will be in the region, direct, and that there won't be the involvement of a third party, meaning the United States, in the content of the negotiations."

Benjamin Netanyahu, a deputy minister in Mr. Shamir's office, was asked by Israeli radio whether the Israelis would be in Washington on Dec. 4.

"I assume not," he replied.

But he added that the timing was "definitely not a matter of principle but of practicality."

Israel believes that the Arabs, by agreeing to meet with Israeli officials in the Middle East, would demonstrate willingness to accept the Jewish state's existence. Arabs have refused to hold the talks in the Middle East, saying that it would imply recognition of Israel.

Israel also asked the United States to stagger the talks, to prevent Arab nations from forming a united front. Israel wants to negotiate separately with each delegation — Syrian, Lebanese and Jordanian-Palestinian — with breaks of four or five days between each meeting.

American officials said they doubted that the Arabs would wait five days if the Israelis made good their threat not to go to Washington on Wednesday.

"The Israelis will either show up or not on Wednesday," a senior official said, "and if they don't, the Arabs will either wait around for them or they won't. We don't know, obviously, but it looks as if the whole thing could fall apart if Jerusalem doesn't bend a little in the next four or five days." *(A.P., NYT)*

Maastricht and Beyond: From the Workplace to the Dinner Table

For the British, a Shying Away From a European Social Agenda

By Tom Redburn
International Herald Tribune

PARIS — Is the fate of the whole European Union treaty at Maastricht hanging on such seemingly minor threads as Sunday hours, maternity leave and minimum standards for working conditions?

Not completely, but if anything is likely to produce a last-minute breakdown at the EC summit meeting in the Netherlands on Dec. 9-10, it is the little-noted dispute between Britain and its 11 partners over carrying out a European social agenda.

"The imposition of the social charter is just as much a shibboleth for the British government as the imposition of a common currency," said Richard Portes, director of the Center for Economic Policy Research in London. "That is a subject on which John Major is never going to accept majority voting."

On Thursday, Mr. Major gave an upbeat assessment to his cabinet, telling them he made significant progress toward reaching an overall deal in talks with Chancellor Helmut Kohl of Germany and Prime Minister Giulio Andreotti of Italy. After meeting with Mr. Kohl on Wednesday night, the British prime minister said there was "a long way still to go, but we are edging forward."

Still, like Horatius at the bridge, Britain

Germany is ready to compromise if EC unification process is irreversible. Page 2.

stands alone against a powerful army of opponents who want to see the European Community assume greater responsibility for broad areas of social legislation. Instead of the current practice under which all such decisions must be approved unanimously by the Twelve, Jacques Delors, the president of the EC Commission, European trade unions and other European governments would like rules on issues like maximum hours of work, social security coverage and minimum holidays settled by qualified majority voting. With such a change, Britain would no longer have a veto over such legislation.

Most European leaders are continuing to press Mr. Major to give ground. Mr. Andreotti told reporters, after meeting with Mr. Kohl on Thursday in Bonn, that the Community must pay more attention to social issues in its summit talks. "We are concerned that social aspects of European union might be undervalued," Mr. Andreotti said.

But Brussels, eager to prevent a train wreck at Maastricht that could derail a historic treaty, is trying to avoid a collision.

On Wednesday, the Community postponed until after the Maastricht summit meeting consideration of a proposal to offer an opinion on minimum wages. Even though the plan would not be binding, it raised

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For the French, Raw Emotion Over Camembert

By Marlise Simons
New York Times Service

CAMEMBERT, France — In the normally placid valleys around the village of Camembert, the damp air is stirring with preparations for a battle between bacteria and bureaucrats.

Angry charges are being fired at far-off city people who want to drive the flavor out of life, squelch aroma, assassinate the character of cheeses and create a united Europe with a dull blanket of sameness.

At issue here is the true nature of Camembert, the creamy ambassador of France's cheeses, which in the heart of Normandy for the past 200 years has been made from raw, unpasteurized milk.

Wait a minute, the bureaucrats at the European Community headquarters in Brussels are now saying as they crank out rules for a borderless 1993. New norms that will govern the lives of 340 million Europeans also involve unifying standards for what they should breathe and what they can drink and eat, including germs.

In a continent full of cottage industries, the rules of Brussels have been multiplying. Bans on additives in Spanish wine and German sausage, for instance, were imposed almost unnoticed. But now a verdict looms about the level of bacteria allowed in cheese — all cheeses — which is why there is such agitation around the cow pastures of France.

"This could mean the loss of a whole wealth of very French flavors," said Claire Marcellin of the Normandy Milk Union. "If you kill all the bad bacteria, you also kill the good ones. You eliminate those that provide the aroma and the taste."

Ms. Marcellin was referring to some 50 million wheels of Camembert — one-tenth of France's annual production of the cheese —

See BLAND, Page 6

Serbs May Try to Kill Genscher, Germany Says

International Herald Tribune

Serbian terrorists have targeted the German foreign minister, Hans-Dietrich Genscher, because of his government's support for Croatian independence, a spokesman for Germany's criminal investigation service said Thursday.

The spokesman said that Serbian assassins may be planning attacks against politicians in other European countries who have expressed sympathy for the secessionist republic of Croatia.

Chancellor Helmut Kohl said Thursday that Germany may be close to recognizing the Croatian republic.

"I think we have to come to a decision before Christmas," he said in Bonn after a meeting with the Italian prime minister, Giulio Andreotti.

"We want as many European countries as possible to do this together," Mr. Kohl said.

Germany also announced that it was more than doubling emergency humanitarian aid to Croatia, bringing the total to nearly 17 million Deutsche marks (almost $11 million).

Germany, which historically played an influential role in the Balkans along with Austria, the former imperial power, has been foremost among

The UN secretary-general hopes to send a force to Croatia soon. Page 2.

European countries pressing for recognition of Croatia and Slovenia.

The president of Croatia, Franjo Tudjman, was scheduled to visit Bonn next week to discuss preparations for possible recognition.

The Serbian media have bitterly attacked Germany, accusing it of seeking to set up a "Fourth Reich." Serbian irregulars and the Serbian-dominated Yugoslav armed forces have been battling Croats in the civil

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Not Soviet, Not Russian, Not Seceding

The New York Times

By Gary Lee
Washington Post Service

KALININGRAD, U.S.S.R — In a tiny apartment in this ancient Baltic coast city, in the shadow of gilded mansions where German aristocrats once lived, a group of local residents meets regularly to ponder how to break away from the Soviet empire.

The question is popular in Central Asia, the Caucasus region and other far reaches of the Soviet Union. But the history that hangs over this former outpost of the German Reich, where, as far back as the 14th century, kings came to be crowned, gives it added meaning.

"We are not spiritually a part of Russia, and we are certainly not Soviet," said Tatyana Bunderzeit, a member of the Kaliningrad-based Society of Old Prussia, which gathers weekly to discuss how to restore the region's pre-Soviet traditions and gain independence. "If any area deserves to be free, we do."

But the majority of Kaliningrad's population of 900,000 does not appear to favor independence or identify with the region's German past, according to local officials. Most of the current residents were sent in after World War II to buttress the Soviet hold on the area.

"When most of the younger generation here think of Germany, they think of fascists," said Boris Shishkin, a teacher at Kaliningrad's Polytechnic Institute. "They do not want to be associated with it."

The Russian president, Boris N. Yeltsin, made a campaign stop in Kaliningrad in April and pledged to keep the region under Russian control.

"This was German territory," said Nikolai Gripich, Kaliningrad's deputy mayor, in an interview. "But that is all history. We are part of Russia now. And we are going to keep being part of Russia, as far as I know."

This flat area of 15,500 square kilometers (6,000 square miles) was founded in 1302 as East Prussia. In 1701, it became part of Germany and was named Königsberg. Captured by Russian troops in 1945 after one of World War II's most violent battles, it was claimed by Stalin at the postwar Potsdam conference

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Arthur Tsang/Reuters

A Cambodian watching the battered Khmer Rouge villa in Pinom Penh where the group's leader, Khieu Samphan, took refuge from a mob on Wednesday. Page 7.

Kiosk

Millions Outside Russia Assured of Citizenship

MOSCOW (Reuters) — The Russian Republic recognized Russian citizenship on Thursday for millions of people living outside its borders, including those in republics having secured or still seeking independence from Moscow.

The Russian Information Agency said a new citizenship law passed by the Russian parliament would also grant rights to cultural figures stripped of their Soviet citizenship when they left the country and to 400,000 emigrants who moved to Israel. The law is important to the 26 million Russians who live outside the vast Russian Republic, particularly in the three newly independent Baltic republics and in the Ukraine, which holds an independence referendum on Sunday.

The agency said the law made it impossible to deprive a Russian of his citizenship and would extend it to 175 cultural figures who lost their Soviet citizenship when they left the country. It also granted rights to those who automatically lost their Soviet citizenship when they left for Israel, which restored diplomatic relations with Moscow last month after a break of 24 years.

The agency said the law extended rights specifically to those who had not adopted local citizenship "to take into account the difficult situation in interregional relations, including a possible increase in the number of refugees."

General News

A tax-cut waltz has George Bush flip-flopping and the Democrats pouncing. Page 3.

The Khmer Rouge vows to press ahead with peace process despite attack on its leader. Page 7.

Libya refused to hand over Lockerbie bombing suspects. Page 6.

Business/Finance

Sony is said to be joining Apple and Motorola in a computer venture. Page 11.

East Asia has ambitious plans to build satellites. Page 11.

Crossword Page 9.

Leisure

Rooms at the Inn: Wondering how cheaply you can find a room in a ski resort, or how much Caribbean luxury costs? A guide to prices for a week's stay in a villa or a studio. And if you want to spend the year-end festivities in a hotel, you can take advantage of the low season. Roger Collis reports.

Also in Leisure, pages 8 and 9: You have half an hour to buy a friend a book for his birthday, so you consult the best-seller list to see what everybody's reading. Have you ever wondered who "everybody" is? Richard E. Smith reports.

In Moscow, a Bold (and Frustrated) Economist

By Francis X. Clines
New York Times Service

MOSCOW — Larisa Piyasheva's free-market economics are so blunt and zealous that it was considered a coup two weeks ago when she was hired by the city to plot Moscow's transition to showcase capitalism.

But this week, Miss Piyasheva was debating whether to quit the sack of fighting cats that public service is becoming in these nebulous first months of post-Communist freedom.

Her plan to quickly end state ownership of all the city's stores, restaurants and factories — the most ambitious privatization plan thus far in the bobbled Soviet empire — was being overruled by some of the very politicians hawking change.

"I am heartbroken," said Miss Piyasheva, a 43-year-old economics professor who was lured into the public arena as one of the nation's most progressive and outspoken market economists.

After a career in theorizing from the outside, Miss Piyasheva wasted no time in office, in days drafting a plan to turn thousands of Moscow enterprises over to the workers to buy and manage, lock, stock and empty barrel, starting Dec. 1.

"I'm not going to be a party to creating a system for the mere leasing of socialism," she complained of recommendations for compromise.

Miss Piyasheva is just one theorist only two weeks into one part of the amorphous contest over how best to try to move to capitalism.

But for her, the early reluctance by those in authority to accept fundamental changes amounts to defeat.

She already criticizes President Boris N. Yeltsin of the Russian Republic for not moving ahead with his promise to end state price controls, complaining that his delay only feeds inflationary fears without speeding the changes in prices, jobs and wages that can revive the economy.

"To me the question is either we truly transfer to the market or we don't," she said, not hiding her impatience.

She says that the pain of altering the system will be worth it to the public and that politicians should not promise an economy "partly pregnant" with capitalism.

"The grannies won't die when private business is restored and people finally have some incentive to produce as much as they can and as much as they need," she said.

Miss Piyasheva's cold-turkey approach, in which enterprises left unbought by workers would be put up for public auction with foreign investors allowed, seems a coup of a different color to traditionalists in the remains of the frayed, deeply worried Soviet nation. She would leave most of the city's establishments free to be sold or radically changed by investors if they sense more-promising deals.

In a few weeks, Miss Piyasheva has become a major topic of conversation in the city, with one Muscovite observing that her "avalanche" approach to privatization

> **'The grannies won't die when private business is restored and people finally have some incentive to produce as much as they can and as much as they need.'**
>
> **Larisa Piyasheva, economist**

was no more painful than the International Monetary Fund's prescription.

"Yes, but she's doing this to her own country," replied another Muscovite, a free-market economist wary of Miss Piyasheva's devotion to a cause thus far untested here in its human dimensions.

With so much of the old Communist hierarchy and state bureaucracies clinging to incumbency via new names and new patrons, Miss Piyasheva fears nothing progressive will ever happen.

"My opponents want to remain managers of state-run property as long as they can," she declared, stressing that fast and full privatization was the only cure for that.

She notes that the premium in all levels of Moscow politics has been and still remains in the breathless announcing of plans, discussing of plans and amending of plans, all in the name of emergency until the next ratchet of the crisis requires fresh plans, discussions and amendments. She wants to change that, abruptly.

Miss Piyasheva's scheme and timing was so breathtaking that the insurgent, fractious city council recommended against it as too severe for these hard times. Last week she appealed to the office of Mr. Yeltsin, the Russian president, who is becoming the de facto czar of all radical change.

On Tuesday morning, seated in her office with a 20th-floor view of a bleak, gray day, Miss Piyasheva was elated by the word that Mr. Yeltsin had signed still another overnight ukase — one in the now endless series of emergency orders — and that she had reportedly prevailed.

"We live in a country of words," she said. "This is a wonderland of words — of resignations, of putsches, of cabinet shuffles. Let's see: it's 11 A.M. and I'm told I've won my plan. But there may be new words. It all may change by nightfall."

By 3 P.M., Miss Piyasheva was proved right.

Word came of the Yeltsin team's negative reaction to her plan, which she intends as only the first step in a privatization scheme to open the city to unfettered land development and business construction — again, in a matter of months.

"The plan has so much support," she said, considering resignation but rejecting it as just more of the words she loathes. She turned with a rescue appeal to Gavriil K. Popov, the Moscow mayor, a market economist and her original patron in the invitation to start doing something dramatic about private enterprise.

By nightfall, Mr. Popov sided with her, signing his own ukase that her privatization should go ahead and thereby setting up conflict, if only in more words, with the privatization plans of Mr. Yeltsin's staff. Such is the nature of transition these days.

"Privatization starts as of now," Miss Piyasheva proclaimed, heading into another gray day of the vague, disquieting transition with no one yet jumping to her orders. "We'll see whether they try and block me again."

Miss Piyasheva had won the public's hearts four years ago by writing a stinging indictment of Communist management when it was still officially revered.

Muscovites fondly recall her homespun econometric maxim that the rivalry of communism and market economics comes down to the question, "Whose pies are fluffier?"

Today the operative question for the economist, neither a clear winner nor loser yet in the very static transition, appeared to be, "Whose hide is tougher?"

Steffan Schmidt/Reuters

Hans-Dietrich Genscher, the German foreign minister, left, and Gianni De Michelis, the Italian foreign minister, listening to a press conference on Thursday in Bonn that was given by Chancellor Kohl and Prime Minister Andreotti, following talks on Maastricht.

Kohl Lists Conditions for EC Compromise

Compiled by Our Staff From Dispatches

BONN — Chancellor Helmut Kohl said Thursday that Germany was ready to compromise at next month's European summit meeting provided the unification process was "irreversible."

Germany was willing to compromise on the treaty on political and economic union to be agreed at Maastricht, the Netherlands, "on condition these compromises do not put in question the basic tendency of the treaty, namely that the unification process is irreversible," he said.

He was speaking at a joint news conference with Prime Minister Giulio Andreotti of Italy after talks on the run-up to the Maastricht meeting, which is set for Dec. 9-10.

Mr. Kohl declined to say whether Britain, which has strong reservations on political and economic union, was likely to be won over by his offer of conditional compromises.

"We want a treaty that makes very clear that economic and currency union and political union are irreversible," he said. "Underline this word again. It is very important."

Mr. Kohl appeared to be offering Britain a way out of immediately binding agreements at Maastricht as long as London and its 11 partners pledged to complete union later.

"It is important for us that the direction we are aiming for is recognizable for everyone after Maastricht," Mr. Kohl said.

He conceded that the meeting would be unable to agree on common EC policies on immigration and illegal drug trafficking, leaving the problems to be regulated more loosely by lower-level intergovernmental consultations.

"That can be accepted," he said, adding that the goal was "to find a solution in Maastricht that makes clear that an intergovernmental solution in these areas is a temporary solution but that we want to reach a common solution in the final stage, in the years to come."

In Madrid, Prime Minister Felipe González said Thursday that Spain would not hesitate to veto any part of a treaty on European unity that it believed was not in its interest or in the interest of Europe.

Spain favors a restructuring of EC financing to ensure that poorer members of the EC pay according to their ability.

In Dublin, Prime Minister Charles J. Haughey assured Parliament that Ireland's neutrality was not threatened by the moves toward closer economic and political union.

Opening a two-day debate in Parliament on Europe, he stressed the need for poorer EC states to be supported by richer members in the drive for a closer-knit Europe.

Reuters, AP

Europeans Are Wary On Ukraine

By Stephen Kinzer
New York Times Service

BONN — European governments, preoccupied with the civil war in Yugoslavia, are not planning to move quickly toward recognizing Ukrainian independence even if the republic's voters favor independence in a referendum Sunday.

Officials in Bonn, London and Paris said their governments would not respond directly to a reported shift in U.S. policy placing more emphasis on dealing with Soviet republics rather than the central government.

"It is important that the union, defended at all costs by Mr. Gorbachev, prevails in the end," President François Mitterrand said when he welcomed President Mikhail S. Gorbachev to France last month.

"Each republic has full rights to choose its own destiny, and France is ready to have cooperative relations with those republics who so desire," Mr. Mitterrand said. "But today Mr. Gorbachev is president of the union, and represents his country."

A spokesman for the French Foreign Ministry said Thursday that Mr. Mitterrand had not modified this view.

Over the last few months, the United States has been in regular contact with its European allies over ways to deal with the splintering Soviet Union. But officials said the United States did not notify allied governments that it was preparing for possible quick recognition of Ukrainian independence.

An official in the British Foreign Office said that President George Bush "did not ring us up and tell us that he was going to do this."

But he said the policy change by the United States was "squarely within the range of what we would expect, given the consultations we have had."

"What he did was no surprise to us," he said.

European officials were reluctant to say in advance how they would react to a pro-independence vote in the Ukraine on Sunday. But all said they were concerned about what one official called "certain questions" brought up by the prospect of Ukrainian independence.

Among these questions are minority rights in the Ukraine, respect for international treaties and debt commitments, and control over nuclear weapons.

German officials are reluctant to strengthen their relationship with the Ukraine and other Soviet republics because, for a variety of political and economic reasons, they do not want to weaken Mr. Gorbachev.

A political debate already is swirling around possible German recognition of two breakaway Yugoslav republics, Croatia and Slovenia, and German officials do not yet perceive the Ukraine question as immediate.

"If there is a vote for independence, we will consult with our partners and decide which aspects of our policy, if any, should change," said a Foreign Ministry official in Bonn.

"There should not be a question of dealing either with the republics or with the center," the official said. "We deal with both.

"Any newly independent republics will have to be considered according to their observance of human rights, treatment of minorities, and other factors," he added. "That would be the subject of negotiation."

Helmet Hubel, an analyst at the German Society for Foreign Policy Research, said he expected the German government to be "very cautious" in dealing with an assertive Ukraine and other republics.

Pro-Apartheid Voters Prevail in By-Election

Compiled by Our Staff From Dispatches

VIRGINIA, South Africa — White South African voters in this Orange Free State mining town on Thursday gave a crushing by-election victory to rightists opposed to granting blacks a bigger role in governing the country.

The Conservative Party candidate, Kobus Beyers, won the seat, which was previously held by the governing National Party with a 62 percent majority. Mr. Beyers polled 7,980 votes out of 12,819 cast. His National Party opponent, Jac Kloppers, gained 4,814 votes, according to election officials.

The National Party of President Frederik W. de Klerk, which won the seat by just 47 votes in the last general election in 1989, had acknowledged beforehand that it faced defeat.

The poll came on the eve of historic talks between the white government, the African National Congress and other opposition groups.

The analysts said earlier that a huge Conservative vote in Virginia could spell trouble for Mr. de Klerk's promise to hold a white referendum on constitutional proposals.

But they said the usually conservative district of Virginia, most of whose registered voters work in nearby gold mines, could not be seen as a barometer for the country.

Support nationally for the Nationalists and Conservatives was about even, but liberal whites in the anti-apartheid Democratic Party would swing the balance in Mr. de Klerk's favor, they said.

Conservative posters lining the streets of Virginia accused Mr. de Klerk of preparing to hand power to the leader of the ANC, Nelson Mandela.

Conservative officials at the polling station said Virginia's whites were fearful of the apparently inevitable trend toward black rule set in motion by Mr. de Klerk.

(AFP, Reuters)

The Kurds in Iraq Face 'Disaster' As Winter Nears

Washington Post Service

WASHINGTON — Iraqi Kurds, who fled into the mountains last spring after a failed uprising against the government of President Saddam Hussein, have largely returned to their devastated villages, but at least 600,000 lack shelter and food as winter approaches, according to a Senate Foreign Relations Committee staff report.

The report, based on a nine-day visit to Kurdistan in September by Peter W. Galbraith, a staff member, also asserted that Iraq was violating United Nations sanctions by exporting huge amounts of Iraqi construction equipment, road-building vehicles and factory machinery to Iran.

According to Mr. Galbraith, the equipment is being sold to Iran at "fire-sale prices" to earn money at a time when the United Nations sanctions are supposed to be blocking most Iraqi exports.

Although the "immediate humanitarian crisis" of last April is over, Mr. Galbraith said, thousands of Kurds have returned home to nothing more than rubble. "Iraqi Kurdistan is a land where life today is lived on the edge," he said.

UN May Act In Days as Yugoslav Truce Holds

Reuters

BELGRADE — Yugoslavia's cease-fire held firm on Thursday, and the United Nations secretary-general, Javier Pérez de Cuéllar, said he hoped to urge the Security Council within days to send peacekeeping troops to Croatia.

The UN mediator, Cyrus R. Vance, is expected to arrive in Yugoslavia this weekend to discuss where the UN force should be deployed with Croatian and Serbian leaders.

The only fighting reported Thursday in the conflict between Croatia and the Serbian-led Yugoslav Army was in the Novska region, 100 kilometers (60 miles) west of Zagreb. The 14th cease-fire in the war was signed on Saturday. Its enforcement is considered vital before UN forces are deployed.

Croatian radio said the army attacked villages around Novska, an ethnically mixed area, with artillery, mortars and infantry. But army spokesmen told the Tanjug press agency that Croatians opened fire first and that federal forces responded.

The radio reported minor incidents in the east Croatian city of Osijek, where it said 19 people were killed Wednesday in an army bombardment.

Mr. Pérez de Cuéllar said after meeting with President François Mitterrand in Paris that UN officials were working on the deployment of international peacekeepers.

"Once I have all the necessary information, then I shall go to the Security Council, and hope to be able to do that within four, five, six days," he said. Mr. Pérez de Cuéllar has said that up to 9,000 UN troops might be needed.

The Serbian foreign minister, Vladislav Jovanovic, said at a press conference on Thursday: "The primary purpose of the deployment would be to separate the fighting sides and to protect the civilian population."

Serbia wants the UN force to be stationed on the frontlines in Croatia, where the army and Serbian irregulars have seized a third of the rebel republic's territory. Croatia wants them on the pre-war borders.

Serbia, which previously opposed the presence of foreign troops in Yugoslavia, changed its stance earlier this month and appealed for UN intervention to stop the fighting.

The army and the guerrillas have largely achieved their objectives in gains over territory claimed by the 600,000 Serbian minority in Croatia.

General Marko Negovanovic, a hard-line member of the army's supreme council, defended the army's performance and warned that it was equipped to continue the war.

General Negovanovic told the Belgrade newspaper Vecernje Novosti that the army had defeated Croatian forces. "We have enough, not only of oil, but of everything else, needed for the war," he said.

Paris Recalls Envoy From New Zealand

Compiled by Our Staff From Dispatches

PARIS — France recalled its ambassador from New Zealand for consultations on Thursday and said it hoped the arrest of a French secret agent in Switzerland would not reopen a dispute with Wellington over the sinking of a Greenpeace ship.

The secret agent, Gérald Andrès, accused of taking part in the 1985 bombing of the anti-nuclear protest ship Rainbow Warrior, was detained Saturday in Basel on a murder warrant issued by New Zealand.

The Wellington police have begun procedures to seek his extradition.

A photographer for the environmentalist group Greenpeace died when French agents planted bombs under the Rainbow Warrior in Auckland shortly before it was due to sail to protest French nuclear testing in Polynesia.

A French spokesman said Paris believed the entire saga had been settled by an agreement under which France apologized and paid compensation to New Zealand and to the victim's family.

In return, Wellington handed back two French agents who had been tried and imprisoned for their roles in the affair.

"As far as we are concerned, this affair was closed by an agreement concluded between France and New Zealand," said a spokesman for the Foreign Ministry.

He described the recall of Ambassador Gabriel de Regnauld de Belleszize for consultations as a normal procedure.

A spokeswoman for Prime Minister Jim Bolger said the government was informed of Mr. de Belleszize's departure. "It was not an unusual step in these situations," she said.

The reopening of the case has led to a resurgence of anti-French sentiment in New Zealand. The Evening Post in Wellington headlined an editorial, "No Deals — France Can't be Trusted," and radio talk shows have been inundated with calls saying that reviving the case could jeopardize relations.

(Reuters, AP)

WORLD BRIEFS

China Is 'on Course' for Israel Ties

BEIJING (NYT) — China's foreign minister was quoted Thursday as saying that China and Israel were gradually heading toward an eventual establishment of diplomatic relations.

China, the only one of the five permanent members of the United Nations Security Council not to recognize Israel, has good relations with Arab countries but has moved slowly in recent years to develop ties with Israel. Some Chinese officials say they believe that after establishment of relations, China would be able to play a role in Middle East peace negotiations.

Rabbi Marvin Hier, dean of the Simon Wiesenthal Center, a Jewish human-rights organization based in Los Angeles, said that Foreign Minister Qian Qichen had given positive signals about relations with Israel during a meeting Thursday. "We're on course for a gradual and progressive approach with the ultimate goal of restoring normal relations," Mr. Qian said, according to Rabbi Hier's notes.

2 IRA Bombings in Belfast Wound 8

BELFAST (AP) — IRA bombs exploded near a Belfast hotel and the law courts Thursday, wounding eight people and disrupting the city on a busy working day. The police also investigated bomb alerts at two railway stations and a bus station, but found nothing.

As people were going to work Thursday morning, a 100-pound (45-kilogram) car bomb exploded outside the Plaza Hotel while the area was being cleared after a telephone warning from the Irish Republican Army. Seven people were hospitalized with minor injuries and others were treated for shock, according to the Royal Ulster Constabulary, Northern Ireland's police force.

The second bomb, planted in a street cleaner's cart, exploded outside the Royal Automobile Club building in the center of Belfast.

EC Links Aid to Democratic Progress

BRUSSELS (AP) — The European Community agreed Thursday on a declaration making EC development aid dependent on progress toward democracy and human rights in Third World countries.

The declaration, approved at a meeting of senior development officials of the 12 EC nations, mainly promised increased aid for nations that improve their records. But it also threatened "when necessary, the suspension of cooperation with the states concerned." Punitive measures could also include private or public rebukes, delays in signing new aid accords, curtailment of aid projects or changes in funding channels, the document said.

Diplomats said the declaration was designed to standardize existing guidelines of EC nations and deliver a forceful message to Third World autocrats. "It doesn't mean tomorrow dictators will pack up their bags and leave," an EC official said. "But we hope people will weigh it and think about it."

Haiti Sets Presidential Vote for Jan. 5

PORT-AU-PRINCE, Haiti (AP) — The interim prime minister said Thursday that a presidential election would be held Jan. 5, despite a trade embargo imposed by foreign governments that insist that President Jean-Bertrand Aristide, who was overthrown by the military on Sept. 30, be returned to power.

"We have already begun to set in motion the process that will lead to an election," Jean-Jacques Honorat said on state-run radio. He said an Electoral Council would be set up by Dec. 5 to organize the balloting and that the election would be held one month later.

The decision to go ahead with an election follows the collapse of talks last weekend between Father Aristide and Haitian lawmakers.

Somali Death Toll Reported at 300

PARIS (Reuters) — At least 300 people have been killed in the Somali capital, Mogadishu, since factional fighting resumed there 10 days ago, French doctors said Thursday.

"The death toll mounts hourly," said the French medical charity Doctors Without Borders in a statement. Its doctors, who are treating wounded at three Mogadishu hospitals, say 1,500 people have crowded the wards. As many as 3,000 others badly in need of medical care are reported to be stranded in the north of the city, isolated by the fighting.

Casualties have mounted as forces loyal to General Mohammed Farrah Aidid fight to wrest control of the capital from President Ali Mahdi Mohammed. The two men belong to rival factions of the Hawiye clan of central Somalia, which formed the United Somali Congress to overthrow President Mohammed Siad Barre in January.

Correction

An article on the Art pages of the Saturday-Sunday editions incorrectly listed the auction house involved in the sale of a Diego Rivera painting in New York. The painting was sold by Christie's auction house.

TRAVEL UPDATE

Traffic Disrupted at Paris Airports

PARIS (AFP) — Fog and a strike by the employees of the French airlines UTA and Air France seriously disrupted traffic at Paris airports Thursday.

All airlines were affected by the weather, and some aircraft were rerouted to Brussels.

A nationwide strike called for Friday in India is expected to cripple ports, airlines and banks. *(Reuters)*

Pilots at Vnukovo Airport in Moscow, which handles domestic traffic, have postponed a strike planned for Thursday until Dec. 4, the Russian Information Agency announced. The pilots planned the stoppage to press their demands for higher wages. *(AFP)*

The Weather

Forecast for Saturday through Monday

North America
A cold snap will begin Saturday in Chicago. It may snow a bit Sunday. Rain will wet Toronto and Detroit Saturday. Mild, dry weather will last through Monday in New York City. In California, drying winds will create conditions for the risk of fires.

Europe
The weather across most of Europe will be mild and tranquil over the weekend. London will have plenty of clouds Saturday through Monday. Paris will have a mixture of clouds and sunshine. There will be a few showers in Madrid. Lisbon and

Asia
Rain may wet Tokyo Saturday night into Sunday. The weekend will feature daytime sunshine in Seoul. Clouds and some on-and-off rain is slated for Taipei, and it may shower a few times in Hong Kong. Scattered showers will pop up in daily in Singapore.

Europe

	Today High C/F	Today Low Wx C/F	Tomorrow High C/F	Tomorrow Low Wx C/F
Algarve	16/61	7/44 c	17/62	8/46 pc
Amsterdam	12/53	7/44 c	12/53	6/43 c
Ankara	9/48	3/37 sh	7/44	2/35 sh
Athens	16/61	7/44 s	16/61	7/44 s
Barcelona	14/57	6/43 c	14/57	4/39 pc
Belgrade	10/50	0/32 s	10/50	-1/31 s
Berlin	10/50	4/39 c	10/50	3/37 pc
Brussels	12/53	7/44 c	12/53	6/43 c
Budapest	8/46	0/32 s	10/50	-1/31 pc
Copenhagen	7/44	3/37 c	9/48	4/39 c
Costa Del Sol	17/62	9/48 sh	18/64	11/52 pc
Dublin	13/55	7/44 sh	11/52	6/43 r
Edinburgh	11/52	5/41 sh	11/52	5/41 c
Florence	12/53	0/32 s	11/52	0/32 s
Frankfurt	12/53	6/43 c	12/53	3/37 pc
Geneva	9/48	3/37 pc	11/52	4/39 pc
Helsinki	7/44	3/37 sh	5/41	-2/29 pc
Istanbul	9/48	6/43 c	9/48	5/41 sh
Las Palmas	24/75	17/62 pc	23/73	14/57 s
Lisbon	16/61	7/44 c	17/62	8/46 c
London	14/57	8/46 c	13/55	7/44 sh
Madrid	15/59	3/37 c	14/57	1/34 pc
Milan	11/52	-1/31 s	11/52	0/32 pc
Moscow	4/39	0/32 c	4/39	-2/29 pc
Munich	10/50	3/37 c	10/50	4/39 pc
Nice	11/52	4/39 s	11/52	2/35 s
Oslo	6/46	4/39 sh	8/46	4/39 c
Paris	12/53	7/44 c	13/55	8/43 pc
Prague	9/48	3/37 pc	10/50	3/37 pc
Reykjavik	3/37	-2/29 c	6/43	1/34 r
Rome	16/61	4/39 s	16/61	8/46 s
St. Petersburg	7/44	3/37 sh	4/39	-3/27 pc
Stockholm	8/46	4/39 c	7/44	4/39 pc
Strasbourg	10/55	7/44 pc	12/53	6/43 pc
Tallinn	6/43	3/37 sh	4/39	-2/29 pc
Venice	11/52	-1/31 s	11/52	0/32 pc
Vienna	7/44	0/32 s	9/48	0/32 pc
Warsaw	9/48	3/37 pc	10/50	0/32 pc
Zurich	10/50	4/39 pc	10/50	4/39 pc

Middle East

Beirut	20/68	13/55 pc	20/68	7/44 c
Cairo	22/71	12/53 pc	18/64	7/44 pc
Damascus	22/71	10/50 pc	19/66	7/44 c
Jerusalem	18/64	9/48 pc	18/64	8/46 c
Riyadh	26/79	12/53 s	25/79	13/55 s

Oceania

Auckland	20/68	10/50 sh	21/70	11/52 sh
Sydney	27/80	17/62 s	27/80	17/62 s

Asia

	Today High C/F	Today Low Wx C/F	Tomorrow High C/F	Tomorrow Low Wx C/F
Bangkok	32/88	23/73 pc	33/91	22/71 pc
Beijing	4/39	-4/25 c	6/43	-3/27 c
Hong Kong	24/75	20/68 pc	23/73	20/68 pc
Manila	30/86	23/73 t	31/88	24/75 pc
New Delhi	27/80	13/55 pc	26/79	12/53 pc
Seoul	8/46	-2/29 sn	6/43	-4/25 pc
Shanghai	7/44	-1/31 pc	8/46	-1/31 pc
Singapore	30/86	21/70 pc	29/84	21/70 pc
Taipei	25/79	17/62 pc	24/75	17/62 pc
Tokyo	14/57	12/53 r	13/56	11/52 r

Africa

Algiers	20/68	11/52 s	22/71	10/50 pc
Cape Town	23/73	17/62 pc	24/75	17/62 pc
Casablanca	22/73	13/55 sh	24/75	14/57 pc
Harare	30/86	16/61 pc	31/88	16/61 pc
Lagos	28/82	23/73 pc	29/84	24/75 pc
Nairobi	26/82	13/55 pc	28/82	14/57 t
Tunis	23/73	14/57 pc	24/75	16/61 pc

Latin America

Buenos Aires	24/75	10/50 pc	23/73	10/50 pc
Caracas	30/86	24/75 pc	30/86	24/75 pc
Lima	23/73	14/57 pc	22/71	14/57 pc
Mexico City	23/73	8/46 pc	22/71	14/57 pc
Rio de Janeiro	31/88	22/71 pc	22/71	6/43 pc
Santiago	27/80	11/52 s	28/82	11/52 s

North America

Anchorage	0/32	-8/18 sn	1/34	-9/16 pc
Atlanta	23/73	11/52 pc	19/66	6/43 pc
Boston	12/53	5/41 r	11/52	4/39 c
Chicago	9/48	-3/27 sh	1/34	-8/18 c
Denver	2/35	-11/13 pc	0/32	-13/9 pc
Detroit	11/52	2/35 sh	3/37	-12/10 pc
Honolulu	30/86	23/73 pc	31/88	24/75 pc
Houston	24/75	15/59 c	20/68	6/43 sh
Los Angeles	20/68	9/48 s	21/70	8/46 s
Miami	27/80	22/71 pc	28/82	20/68 pc
Minneapolis	2/35	-8/18 sn	-6/22	-18/0 pc
Montreal	2/35	-1/31 sh	5/41	-2/29 c
Nassau	29/84	20/68 t	29/84	20/68 sh
New York	14/57	8/46 pc	12/53	6/43 pc
Phoenix	18/64	7/44 s	17/62	6/43 s
San Fran.	17/62	5/41 c	17/62	6/43 s
Seattle	8/46	3/37 pc	6/43	2/35 sh
Toronto	8/46	2/35 sh	8/46	0/32 sh
Washington	18/64	10/50 pc	19/66	9/48 pc

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, i-ice.
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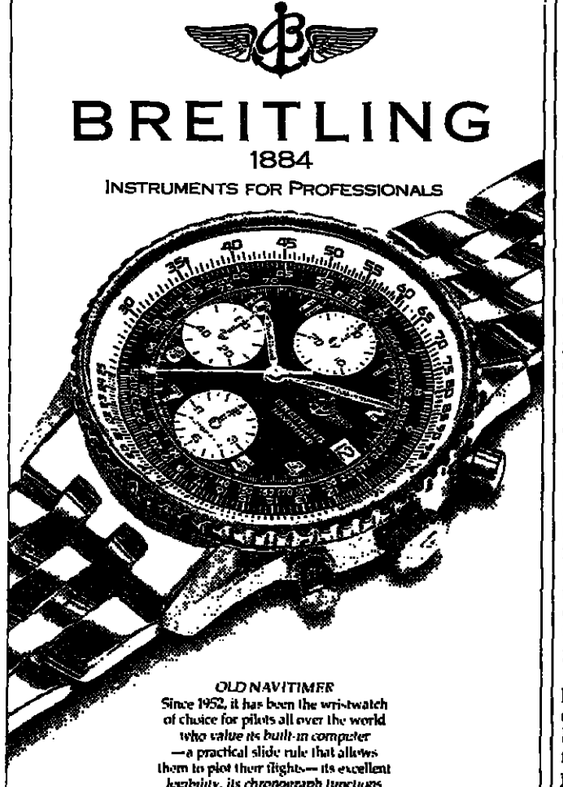

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Greg Gibson/The Associated Press

Hundreds of Haitian refugees lining up for food at the emergency center set up at the U.S. Naval Base in Guantánamo Bay, Cuba.

For Haitians, U.S. Camp Is a Limbo

By Eric Schmitt
New York Times Service

GUANTANAMO BAY, Cuba — In a dusty clearing ringed by double rows of concertina wire and patrolled by armed American guards, scores of Haitian refugees stood in long lines for lunch in an emergency camp being built at the U.S. naval base here to guard their welfare.

"We don't know how long we'll be here, but we know we can't go back" to Haiti, said Celius Pierre Williams, 39, a math teacher, voicing a sentiment loudly seconded by several young men near him. "The army will kill us."

The tent city springing up at an old U.S. Marine training center here was set up to ease the burden on the overcrowded Coast Guard and navy vessels that have plucked thousands of Haitian refugees from the unseaworthy vessels on which they left their country. The refugees were fleeing from the turmoil that followed the ouster of Haiti's first elected leader, the Reverend Jean-Bertrand Aristide, on Sept. 30.

On Wednesday, about 240 refugees were being transferred from a Coast Guard cutter to the emergency center of cinderblock buildings, World War II-era Quonset huts and, by Friday, about 135 large green canvas tents that will accommodate about 20 people each, or a total of about 2,500 people. About 1,000 refugees have already arrived, and officials said Thursday that it was likely that the camp would be expanded to accommodate 10,000.

More than 2,000 refugees remained aboard 14 other Coast Guard vessels; and more refugees were in custody in navy ships offshore. Many refugees survived their perilous voyages with only the clothes they were wearing.

On a tour organized by the Pentagon, reporters were guided through the emergency refugee camp and to some of the cutters. "We're going to see a continued flow of Haitians," said Brigadier General George H. Walls Jr. of the Marines, the commander of the military task force responsible for building the emergency center.

The military and the Coast Guard emphasize that theirs is a humanitarian mission. For the Haitians, though, the emergency camp at the American military base on Cuba's eastern tip is a political limbo, and a short-term solution to a difficult diplomatic issue.

American officials argue that the Haitians are economic refugees and should not be granted political asylum. But the Bush administration is facing criticism that the policy conflicts with its opposition to the forced repatriation of Vietnamese "boat people" from Hong Kong.

Officials from the Immigration and Naturalization Service who were here to interview the Haitians said the refugees had fled to escape the indiscriminate violence that spread through their country after Father Aristide's ouster.

"Some of my family was killed by stray bullets," said Ari Milot, 26, a fisherman. "The army would come and knock down entire villages."

Aboard the Coast Guard cutter Legare, 285 Haitians crammed onto a helicopter flight deck measuring 40 feet by 170 feet (12 meters by 50 meters) huddled together under a patchwork quilt of canvas tarps lashed together by air force crews. With a bright sun and tropical temperatures, it was stifling under the tarps.

Most of the refugees on the vessel were young men and teenagers. "Traveling is too difficult for the children," said Erick Chery, 25, a laborer.

The refugees on the Legare said they received two sizable meals each day of rice, pinto beans and fresh fruit.

Dressed in short-sleeved shirts, trousers and shower togs provided by the Coast Guard, most of the men and boys said they had no other belongings with them.

General Walls said the crowded conditions aboard the ships were taxing the Coast Guard's resources and made it imperative that the refugees be brought ashore.

The refugees will receive more hospitable if still spartan accommodations on the site at Camp Bulkeley, the former U.S. Marine center that juts out into the Caribbean at the naval base's northern boundary. The transfer will also free up the Coast Guard vessels to resume patrols.

At the windswept campsite, 18 to 20 cots are squeezed under each canvas tent, per United Nations specifications for refugees. Men and women live in separate quarters, with children staying with one parent.

The food is better here, the refugees said. The military serves a hot breakfast, including scrambled eggs, oatmeal, fruit and juice, said Captain William C. McCamy of the navy, the base commander.

The refugees, who generally appeared healthy and in good spirits, have a light lunch of sandwiches. Dinners include chili and beef with noodles, Captain McCamy said.

After Stall, Congress Abandons Crime Bill

By Guy Gugliotta
Washington Post Service

WASHINGTON — A badly battered anti-crime bill, which President George Bush had threatened to veto as "too soft," was abandoned in Congress when Democrats failed to overcome Republicans' stalling tactics.

Democrats said they had crafted a tough bill and questioned Mr. Bush's motives in opposing it: "Congress offered him the toughest crime bill in history, and he called it 'pro-criminal,'" said the chairman of the Senate Judiciary Committee, Joseph R. Biden Jr., Democrat of Delaware. Mr. Bush, Mr. Biden said, was "*toeing the line*" of the National Rifle Association.

Supporters in the Senate needed 60 votes to close debate and head off a Republican filibuster, but they obtained only 49 before the Congress began its winter recess. That meant the legislation was effectively dead. The Senate inaction followed a dramatic House vote of 205 to 203 earlier in the day to pass the bill over furious lobbying.

The bill would have spent about $3 billion on federal law enforcement and would have applied the death penalty to 53 federal crimes, including terrorist murders, killings of U.S. officials, genocide, kidnapping ending in death and major drug-trafficking offenses, even if murder is not involved.

The bill also incorporated the "Brady bill," calling for a waiting period of five working days for handgun purchases to check whether the buyer has a criminal record. The bill is named after former White House press secretary James S. Brady, severely wounded in a 1981 assassination attempt on President Ronald Reagan.

Australia Gets U.S. Naval Base

Reuters

CANBERRA — Australia will take control of a remote and secret submarine base that it has run jointly with the United States since 1974, Defense Minister Robert Ray said Thursday.

The United States is pulling out of the North-West Cape base, 1,400 kilometers (875 miles) north of Perth, as part of a cutback in military expenditure. The base is used to communicate with Australian and U.S. submarines.

A Last-Minute Tax-Cut Waltz

It's All Moot, but Democrats Pounce and Bush Flounders

New York Times Service

WASHINGTON — After months of hesitation and often aimless economic debate, the White House and Congress have suddenly decided that now is the time to talk about a tax cut, even if it is not the time to enact one.

It remains unlikely that Congress will actually act on tax reduction until next year, even after completion of hearings on the issue that House and Senate chairmen scheduled to begin next week.

There are strong pressures against a cut now, including economic arguments that it might not be the right way to speed recovery.

But there is no doubt that Washington has just gone through one of those peculiar moments in which all parties seem to have been stampeded at least into the appearance of action by a sudden political epiphany.

In this case, it seems, both Congress and the White House came to the realization that legislators were about to go home for two months without having tackled the one issue foremost in voters' minds — the sagging economy — and that it would get increasingly hard for them to keep blaming each other for the lapse.

Over a chaotic 24 hours, a last-minute economic proposal that a group of House Republicans floated as a short-term tactical measure suddenly galvanized the capital, even though it was not supported even by a majority of their own party.

After chastising the sponsors, President George Bush reversed himself and endorsed their plan, only to find himself assailed once again for flip-flopping in a way that Republican strategists found uncomfortably like his vacillation over taxes in the 1990 budget debate.

The Democrats, for their part, gleefully scheduled hearings on the Republican plan in the Ways and Means Committee and the Senate Finance Committee.

The Democrats are expected to bring up their own proposals for tax cuts, while attacking the Republicans over tax cuts that Democrats say favor the wealthiest Americans.

The Democrats also left open the possibility of returning to a session in December, rather than sitting at home and waiting for the broadside from the White House that Mr. Bush had warned would be forthcoming in the winter recess.

It all began with Republicans in the House of Representatives who, frustrated by the president's inaction, threw together a last-minute "economic growth package" that included a cut in the tax rate on profits from investments, to show they were concerned about the economy even if the White House did not appear to be.

Leading the charge was Representative Newt Gingrich of Georgia, the House Republican whip, who is one of the most vocal proponents of a tax cut and, by extension, one of the leading critics of White House inaction.

The Republicans dared their Democratic opponents to bring it to the floor before the Thanksgiving recess, knowing it had no prayer of passage but counting on attacking the Democrats later for having failed to take action.

Administration officials said Mr. Bush had been coming under increasing pressure from his aides, from within the party and from supporters around the country, to take some action on the economy, if only to demonstrate that he is concerned about domestic issues and to stem the decline in his public approval ratings.

The noise finally penetrated the White House on Tuesday morning, officials said, when Vice President Dan Quayle, who had returned from a trip to Massachusetts on Monday evening, told the president that everyone in New England was talking about how bad the economy was and waiting for him to do something.

After an intensive discussion with John H. Sununu, the White House chief of staff, Richard G. Darman, the budget director, and Mr. Quayle, Mr. Bush decided to lend his support to Mr. Gingrich's package.

In doing so, he strayed from the advice of top White House advisers, including Mr. Sununu, Mr. Darman and Treasury Secretary Nicholas F. Brady. They had been telling him for weeks not to take action to spur economic growth and not to engage in a bidding war with the Democrats over a tax cut.

For the Democrats, Mr. Bush's endorsement focused the normally confused closing days of a congressional session on a single issue, emboldening them in their attack over the economy and leaving the White House open to another fight over the capital gains tax cut, which the Democrats have succeeded in portraying as a tax break for the rich.

—ANDREW ROSENTHAL

In Albania, Return to Ranks

Reuters

TIRANA, Albania — Albania, emerging from four decades of Stalinism, is reintroducing ranks to its armed forces after a 25-year break, state television reported.

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Sex as Usual for Most, Despite Johnson

By Janny Scott
Los Angeles Times Service

LOS ANGELES — Concern about AIDS appears to have increased after Earvin (Magic) Johnson's announcement that he is infected with the AIDS virus, but it is unclear whether that concern is altering people's sexual habits, according to results from a new Los Angeles Times poll.

Nearly one-third of those interviewed in the poll of 1,709 adult Americans nationwide said they were very concerned about their own risk of getting AIDS — up from one-fifth in Times polls during the mid- and late-1980s and from one-fourth in another organization's poll in May.

But three-quarters of those interviewed between Nov. 21 and 24 said they had not changed their sexual behavior for fear of AIDS. Twenty-three percent said they had, a figure that differs little from the 20 percent found in a June poll.

Although the poll found that an extraordinarily high percentage of those polled — 99 percent — had heard or read something about Mr. Johnson's announcement, it also found that Americans were torn over what lessons to draw from his case:

- Forty-six percent agreed with the statement that all major league athletes should be required to take an AIDS test before being allowed to join a team, while 49 percent disagreed and 5 percent said they were unsure.
- Fifty-one percent agreed with the statement that Mr. Johnson "should have known better and now he is paying the price," while 39 percent said they felt that the 32-year-old former star of the Los Angeles Lakers "is an unfortunate victim of chance."
- Forty-nine percent said they thought the principal AIDS-prevention message for young people should be to learn safer sex practices before having sex. Forty-five percent said the message should be to abstain altogether.

Mr. Johnson announced Nov. 7 that he was retiring from professional basketball because he had tested positive for HIV, the human immunodeficiency virus. He has stated since then that he became infected through heterosexual promiscuity.

Experts in AIDS prevention have hailed the news as a turning point in the war against the disease — powerful evidence that everyone is at risk. They hoped especially that minority groups and young people, increasingly affected, might take Mr. Johnson's example to heart.

In addition to the unusually high level of public awareness about Mr. Johnson, the poll found that more than a quarter of those interviewed said they were following the story very closely, and nearly half said they were following it somewhat closely.

■ 10-Fold Rise Expected

The World Health Organization forecast Thursday that the number of AIDS sufferers around the globe would increase tenfold by the year 2000, Reuters reported from Geneva.

Dr. Michael Merson, head of WHO's Global Program on AIDS, said 5,000 people were being infected every day.

According to WHO figures, 9 million to 10 million people worldwide have already been infected by the HIV virus, which causes AIDS. Of those, about 1.5 million have already contracted the disease.

By the end of the century, many of the people now carrying the virus will have developed full-blown AIDS. WHO predicts up to 18 million people out of a total of 30 million to 40 million infected will have the disease.

Britain, Where Condoms Don't Make Life Safer

Reuters

LONDON — British prostitutes accused the police on Thursday of "criminalizing safer sex," because authorities are using possession of condoms as evidence of soliciting. The prostitutes' union demanded an end to prosecutions on these grounds.

"The use of possession of condoms to prosecute prostitute women undermines women's efforts to protect their health and the health of others," a representative of the English Collective of Prostitutes said at a news conference.

The representative said prosecutions based on the presence of condoms in a woman's handbag also undermined the efforts of health authorities to stop the spread of HIV, the virus that causes AIDS.

The police insist that this is an acceptable way of identifying prostitutes. "If you hang around Kings Cross in a short skirt with a purse full of condoms — well, it's just common sense, isn't it?" a police spokesman said.

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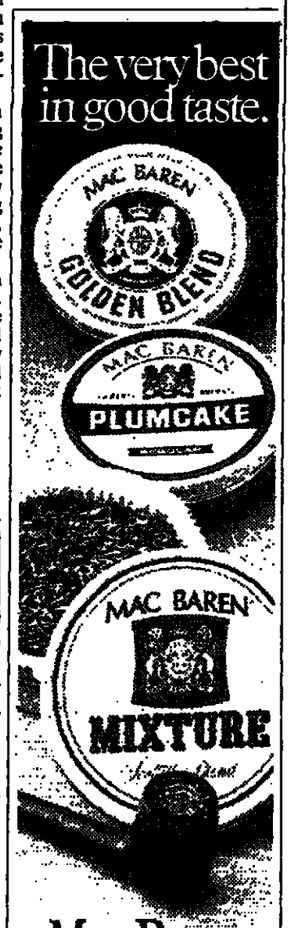

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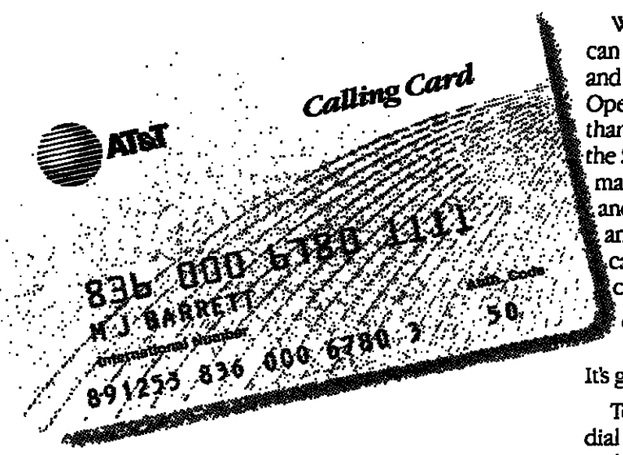

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OPINION

A Rare Opportunity

Dithering Gestures

Talking about openings for peace in the Middle East, Israelis like to recall Abba Eban's tart remark about Palestinians never missing an opportunity to miss an opportunity. At this pregnant moment, it is Israel that risks falling into the opportunity gap.

For 43 years, Israel has wanted nothing more than face-to-face negotiations with its several Arab neigbors — neighbors which, except for Egypt, would not deign even to acknowledge Israel's existence. Courtesy of the Bush administration, Israel now has that opportunity. Last month's Madrid conference opened the way for negotiations, in circumstances agreeable to Israel. Does Prime Minister Yitzhak Shamir's government now seize on this monumental opportunity with imagination, energy and even daring? On the contrary; it measures out its grudging responses in coffee spoons. Mr. Shamir seems capable of no more than angry procedural gestures to show that he won't be pushed around.

Israel's friends wonder sadly whether it truly sees the opportunity for peace by coming to the table, or wishes to dither endlessly about its shape.

Mr. Shamir has reason to be offended. To a list of perceived slights from the Bush administration he can now add the way he was treated on his recent visit to Washington. For the administration to issue invitations to a new round of talks in Washington without telling him offended all Israelis.

Even so, the Bush administration's behavior surely seems more clumsy than calculated. It could hardly expect to remain an honest broker by antagonizing the principal party to talks. The important issue in any case is not Israeli pride but Israeli perspective. By going on now to Chapter 3 of the peace talks, Israel can act, momentously, in its own long-term interest.

Chapter 1 embraced the agreement of Arabs to meet with Israel at all, in Madrid. Chapter 2 covered the meeting itself, leading to fragile expressions of willingness to continue the process. There is no haste in the American invitation to meet in Washington on Dec. 4; that is almost a month after Madrid. Mr. Shamir is posturing by now insisting on Dec. 9.

The United States has, further, offered broad ideas for how Israelis and Arabs might loosen some of the negotiation knots — a welcome progression from procedure to substance. The recent rough spots in personal relations notwithstanding, the Bush administration deserves Israeli respect for the content of its policies.

It is a rare opportunity to ease the Middle East's cruel history, the first such opening since the dazzling day in 1977 when Anwar Sadat held out his hand to Israel. A bold, substantive initiative from Israel now might also win the widest attention and support, and for the same reason. Peace is worth risks.

— THE NEW YORK TIMES.

In the Parties' Interest

The parties are jumpy about accepting the American government's invitation to resume the Middle East peace talks in Washington on Dec. 4. Israel in particular fears that awesome precedents of procedure are being set that could compromise its national objectives. Arabs seek to be paid in substantive coin for acceptance of the proposal.

But wait a minute. Everyone can understand that these talks, which are for the United States an important but not do-or-die regional exercise, are for the parties a supreme matter. They would be foolish not to peer behind every comma — but they would be more foolish not to realize that Washington has organized these talks not in the first instance for its benefit but for theirs. The parties cannot possibly think that progress is more important to Americans than to them. It is not they who are in a position to bargain their cooperation against American responsiveness. The United States is in a position to bargain its cooperation against theirs.

American diplomats goofed by announcing the Dec. 4 date before Prime Minister Yitzhak Shamir could make his case for delay in Washington. But by no means did the slip attest to an American incapacity to conduct a negotiation, as some Israelis subsequently made out. Nerves alone cannot explain the overreaction; there was some calculation in it, too. In any event, Israelis are poorly placed to complain of American activism, whether in resolving a difference on dates or posing questions of substance. Without it there would be no negotiation. These are, after all, the direct talks that Israel has been seeking for 43 years.

The parties invited to Washington are new at talking peace. Especially do they need practice in moving from artificially overburdened questions of procedure to issues of substance. One understands, in a sense, the Syrians, immobilized by a dictator's decision to put his personal power over his country's advantage. But it is dismaying that the shrewd Mr. Shamir evidently used up most of his precious time with President George Bush last week talking about shape-of-the-table matters that should have been left to the hired hands.

The American government, we think, is earnestly striving to be faithful to its longtime friend and ally Israel. But it understands something that not all Israelis have yet caught on to: that to be faithful it must earn the trust of responsible moderate Arabs and Israelis alike, and that a process like the one begun at Madrid either moves ahead or fades away.

— THE WASHINGTON POST.

Victory Over Drift Nets

"A sweet victory for the global environment" was how one elated marine biologist described Japan's announcement on Tuesday that it would shut down its drift net fishing industry by the end of next year. It surely is. It is also a tribute to a few resolute American legislators and thousands of dedicated conservationists who have fought for years against this cruel and wasteful practice.

Japan is one of three Asian nations, with South Korea and Taiwan, which conduct drift net fishing in the Pacific. Drift nets are mammoth curtains of lightweight filament. 50 kilometers long and 10 meters deep. The Asian fleets use them to harvest squid, but the nets also trap millions of fish and marine mammals, which are dumped over the side dead or dying.

Drift-netting amounts to strip-mining life from the sea. And because it also threatens America's fishing industry, three Republican senators from the Pacific Northwest — Slade Gorton of Washington, Bob Packwood of Oregon and Ted Stevens of Alaska — pushed through a bill requiring trade sanctions unless Japan abandoned drift-netting by next June 30. That threat got Japan's attention. Japan also felt pressure from the United Nations, which is expected to approve a ban on all high seas drift-netting by the end of 1992.

Japan will accept the United Nations' more leisurely timetable, cutting drift-netting in half by next July and ending it completely by the end of the year. Even so, the decision may cost Japan's fishing industry 10,000 jobs. Since Taiwan has agreed to the same schedule, two major offenders remain: South Korea in the Pacific and France in the Atlantic. May Japan's example persuade both to end the slaughter at sea.

— THE NEW YORK TIMES.

Other Comment

The Soviet State Is Gone

When reading the text of the new treaty [on Soviet union] published this week, one gets a clear idea why the republics refused to initial it. From the very first clause an attentive reader of the treaty will see it double, as a drunken man sees. Every republic ... is a sovereign state, and the union itself is also a sovereign state. The inharmonious Union of Sovereign States is a subject of international relations, and its every unit is also such a subject, and independently at that.

As to the general laws of the union, we shall find none, if we try to bring to light the issue obscured by the treaty's authors. The U.S.S. has no constitution, and a free treaty is the only rope that holds it together. Every member state is to define independently its state structure, which can range theoretically from monarchy to anarchy. Accordingly, in theory any state from Australia to Jamaica can enter or leave it.

The draft envisages elections of a president by the union's entire population. We presume that such elections will eventually reach an impasse. It never comes to anyone's mind to elect the United Nations secretary-general by ballots of the globe's entire population.

We must proceed from the fait accompli that the Soviet Union as a single state is no more, whatever new name we can give it.

— Komsomolskaya Pravda (Moscow).

Dismantling the Warheads

The Soviet Union has an arsenal of about 30,000 nuclear warheads, half of them on short-range battlefield weapons that it has promised to disarm and destroy. There is a big problem, however. Dismantling the devices is a slow and complex process. At best, says a Harvard study, the Soviets are thought to have the capacity to eliminate only about 2,000 weapons a year on their own.

Ordinarily that leisurely pace might not be troubling. But these are anything but ordinary times in the Soviet Union, and there is a not unreasonable fear that as the country continues to fall apart, control over some tactical nuclear weapons could pass into the hands of terrorists or local militias.

The U.S. Congress has to its credit acted to speed up the disarmament effort. President Bush has been given authority to divert up to $500 million from the military budget to help the Soviets dismantle 15,000 tactical nuclear weapons. U.S. aid in dismantling nuclear weapons would go only to those republics that requested it and were themselves ready to invest in dismantling facilities. The American approach to helping speed the disarmament could thus turn out to be less than foolproof. But it is the best that can be done under circumstances in which Soviet republics might soon proclaim themselves sovereign countries.

— The Los Angeles Times.

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Match Beijing With Soft and Tough Talk

By Flora Lewis

SHANGHAI — The new stock exchange here is an investor's dream. Since the base was set on opening last Dec. 19, the index has moved from 100 to 250. Nothing has gone down.

There is so much local demand (foreigners are not allowed to buy yet) for the few dozen issues that nobody pays attention to the jitters of Wall Street and Tokyo.

The city is booming with grandiose long-term plans that will make it once again the hub of the East China Sea. No one seems to doubt that the "opening to the outside" part of Beijing's policy is irreversible, whether or not the other part of "holding tight on the inside" (unrelenting political control) is maintained indefinitely.

Even that does not mean that criticism and complaints are not allowed, but they must be limited to practical questions of moving the economy along and promoting efficiency. What are called "ideological issues" of democracy, political pluralism, human rights are sternly off-limits and people are kept aware of that.

Top Shanghai municipal officials argue that Beijing is siphoning off too much money (75 percent of revenues), still interfering too much in local decisions, keeping managers under too tight a rein. But step by step, Shanghai is thriving and people pay little attention to politics. As a Western diplomat put it, " Americans don't vote, Chinese don't talk about the system."

This reflects the regime's deliberate calculation, not a new decision but reaffirmed now after nearly two years of doubt and high-level internal debate in the wake of the 1989 Beijing massacre. The official thesis is that steady economic improvement requires an unruffled political and social climate, and that only continued economic reform can maintain political stability. In Beijing's eyes, this is the virtuous circle needed to propel China.

There are foreign policy implications, not only because of the desire to attract foreign investment and trade but also for national strategic interests. China wants a role in the world. Therefore, a senior Foreign Ministry official said, it sees its relations with America in three basic categories.

One is international issues, such as nuclear nonproliferation and regional conflicts, where goals are seen as compatible. The second is what are called "practical" bilateral questions such as trade, where "hard bargaining" is expected but compromise sought. The third is "ideological," where there is no prospect and no desire for accord, on the contrary.

The effort here is to separate the issues, just as economic and political reform have been rigidly separated domestically.

The West, and the United States in particular, cannot accept this as a condition for good relations without betraying its own values. But it can and should separate the kinds of leverage being used to promote the various Western interests involved. Linkage should not sacrifice immediate and crucial strategic aims such as Chinese participation in limiting missile sales or in blocking North Korean development of a nuclear bomb.

Means and ends need better matching. Military and strategic diplomacy should focus on China's international behavior. Most-favored-nation trade status should depend on China's trading behavior, including export of disguised prison labor products and patent violations. And pressure for democratization and human rights, equally important but longer-term and more intrusive, should be addressed with energetic campaigns of information and persuasion.

Senator Joseph Biden is right. The establishment of a Radio Free China to broadcast word of what is happening inside China but is hidden from its people, and of what the rest of the world thinks about it, is a more useful way of encouraging freedom than economic sanctions, as he says. Maybe Beijing is right that economic growth strengthens the regime, maybe not.

I don't think so, and I think it is worth the risk of believing that as people get better off they will demand democracy for their own reasons.

Meanwhile, they need information. It is significant that in East European countries, whose regimes bitterly denounced Radio Free Europe's broadcasts, new democratic governments want them continued as stimulus and competition for their new independence media. Beijing would certainly be angry if the United States launched such a radio. Not to worry. It does things that make other people angry. Truth only hurts those who would deceive, not the innocent.

Dealing with China is enormously complex, involving many different problems that require different approaches. The Chinese idea of separating types of issues is a good one, just as China has provided the world with other good ideas over the centuries. But it does not mean resignation to just mumbling about human rights, which is a universal whether Beijing admits it or not. It means promoting democracy in the democratic way of speaking up, and leaving geopolitical pressure for geopolitics. Both are needed.

© *Flora Lewis.*

The President's Problem Is the President Himself

By David S. Broder

WASHINGTON — A dozen different factors are merging to force George Bush to face the shake-up of his high command. But the disarray in the White House has deeper political and intellectual roots that Mr. Bush is still reluctant to address.

John Sununu has been a loyal chief of staff with a better understanding of Mr. Bush's goals than many of his critics are willing to concede. Now, however, his high-handedness has alienated not just Mr. Bush's opponents but his friends as well, and Mr. Sununu's tenure is becoming costly.

When only Senate Democrats griped about Mr. Sununu's "arrogance," it was a badge of honor around the White House. But more and more of the people Mr. Bush wants engaged in his re-election campaign and in the rescue of his battered domestic and economic policy operations are expressing reluctance to work under Mr. Sununu, and that is something Mr. Bush cannot afford.

Important operatives in past campaigns are boycotting, or finding excuses to miss, weekly political meetings in Mr. Sununu's office. Friends outside government whom Mr. Bush has called for advice are telling him he cannot solve his problems with Mr. Sununu in place, because Mr. Sununu stifles too much creativity by his intimidating style. They have asked Mr. Bush to contrast the confusion in his domestic operations with the smooth coordination of international policy under the low-key national security adviser, Brent Scowcroft.

What these advisers do not tell the president, so far as I can judge, is that he invites the continuing squabbles on domestic policy by the fuzziness and ambivalence of his own thinking about the course of the nation.

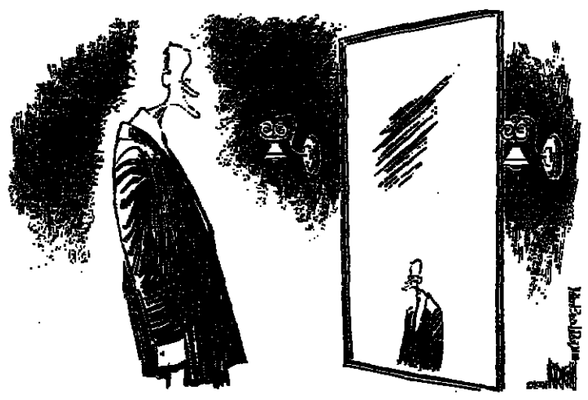
The sloppiness of the Bush approach to domestic policy was camouflaged (lightly) in his 1988 campaign by reliance on such weak and slippery concepts as the "flexible freeze" as a solution to the budget deficits, and "buying into Medicaid" as the answer to gaps in health care.

Behind this rhetoric was a belief, which Mr. Bush expressed in dozens of campaign interviews, that Ronald Reagan essentially had set the country on a new and correct course in the early 1980s and nothing more than fine-tuning was needed in the '90s.

The minimalist rhetoric of 1988 set the stage for the minimalist domestic program Mr. Bush has offered as president. Since both the world and the nation have changed, others in the administration and the Republican Party have moved to fill the Bush-created policy vacuum. The result has been policy wars that mock the reputation of competence that Mr. Bush gained in international affairs.

Example: Mr. Bush gave the head of the Environmental Protection Agency, William Reilly, a green light for more regulatory activism than President Reagan would have tolerated, and at the same time encouraged Vice President Dan Quayle to pick up the anti-regulatory franchise that Mr. Bush himself had held as vice president. Result: Mr. Reilly's EPA is now hemorrhaging leaks to the press and Congress against Mr. Quayle's Competitiveness Council.

Example: Mr. Bush encouraged the tax-cutting supply-siders in the administration to push for capital gains tax reductions at the same time as he let Budget Director Richard Darman negotiate a long-term deal with Congress requiring dollar-for-dollar replacement of any lost revenues. Result: The president flip-flops twice a week on whether he wants a tax cut.



Examples abound of agendas colliding because Mr. Bush has not resolved his priorities. The fundamental problem is that the American situation does not allow the minimalist approach to domestic policy that Mr. Bush brought to the presidency.

The end of the Cold War and the collapse of communism define a new set of challenges at home, as well as abroad. Without the stimulus of rising military expenditures, some plan is needed to push American investment, research and development toward the critical technologies that will strengthen America's deteriorating position in the international economy. President Bush has not asked for such a strategy.

The skill gap in the work force and the competency gap in the school population threaten the nation's economic future. Piecemeal approaches are being pushed in several departments, but no top-level White House coordination has been achieved.

The runaway cost of health care has become a huge problem for families, American business and the American states. But after three years in office Mr. Bush has still not demanded that his administration propose a substantive medical reform strategy.

Most of the administrative problems facing George Bush can be handled by some personnel moves. But jettisoning his outdated analysis of the nation's needs is something that the president must do for himself.

The Washington Post.

Throw Them Out of the White House

By Dick Armey

The writer, a Texas representative, is the ranking Republican on the congressional Joint Economic Committee.

WASHINGTON — George Bush is dangerously out of touch with the American public. Instead of listening to the elected people in his party who are most in touch with the average voter — House Republicans — he remains cloistered with aides whose specialty seems to be avoiding action in favor of blaming others for the nation's economic woes.

House Republicans are increasingly frustrated with the White House's wait-and-see attitude on the economy. We hear our constituents' genuine concern about their prosperity, and sense their resentment that the White House seems to show little regard for that concern. Our calls for quick action are rebuked by unelected White House officials such as Richard Darman, the budget director, and John Sununu, the chief of staff, who advocate waiting for a more politically opportune moment to push for economic growth.

Mr. Darman recently counseled the president to wait until the State of the Union address in January to announce an economic plan, saying that this timing would be better because "in the general public's mind there's a ritual, a rhythm of renewal ... to the State of the Union." He should be thrown from the front door of the White House for such an absurd statement, the way unsavory characters were ejected from Texas saloons.

What "general public" does he have in mind — the general public at the White House mess? The real general public is more attuned to the prospect of a bleak Christmas.

To see how much this "rhythm of renewal" exists in the American mind, I conducted an unscientific but objective telephone poll, asking 10 people at random one simple question: "When is the State of the Union address?" Seven did not know: a Nebraska video store manager, an auto parts clerk in Missouri, a Pennsylvania financial planner, a pregnant publicist in San Francisco, an out-of-work New Jersey car salesman, a Texas small business owner and a Washington cashier.

The House Republican conference last Friday endorsed immediate enactment of a comprehensive growth plan, including a partial restoration of passive-loss real estate deductions which would help bolster home values, a reduced capital gains rate, a repeal of job-killing excise taxes on boats, aircraft and jewelry, and a bill allowing families to tap individual retirement accounts for first homes.

Representative Tom DeLay, a Texas Republican, recently sent a letter signed by 113 of the 166 House Republicans urging Speaker Tom Foley to keep Congress in session until such a pro-growth package is passed.

Regrettably, our message does not seem to be getting across at 1600 Pennsylvania Avenue. Mr. Sununu recently lectured House Republicans that politics is "a matter of seasons" and that this is not the right "season" for the president to go on television to push a growth package.

Mr. Bush left the House more than 20 years ago, but he should remember how close a congressional seat is to the people back home, and heed our call now rather than later.

The New York Times.

Half a Million Refugees in Yugoslavia

By Donald Allan

GENEVA — More than 500,000 Yugoslavs are refugees in their own country. Except for evacuees from besieged cities, refugees seem healthy and adequately fed — if you can find them. They are counted by branches of the Red Cross when they register for lodgings or relief parcels. After that, many disappear.

An estimated 85 percent move in with relatives, friends or strangers who have opened their doors. More than two-thirds are women and children; one-tenth are elderly or infirm.

In the last few weeks a team of United Nations emergency experts visited all six republics of Yugoslavia to advise the secretary-general on how to assist these displaced persons. Experience in places like Ethiopia and Cambodia did not prepare them for the problems faced by refugees in a modern European setting.

Thousands of women and children are packed into tourist hotels and vacation camps, some with dining rooms and swimming pools. At Novo Mesto in Slovenia, a clinic has been set up in a room marked Massage Parlor. "In all my years with Unicef, this is the first time I've seen diapers on the list of relief requests," said Bent Aillaud, a supply officer on the UN mission, which involved representatives of Unicef and the UN High Commissioner for Refugees. To see children clinging fearfully to their mothers' skirts, or silently watching hotel television screens as towns like those they left behind go up in flames, is to know that the war will leave deep scars.

Food is provided by Red Cross parcels of canned meat, cheese, dried beans, oil and sugar, a program to be expanded by the UNHCR. Unicef is sending special food for infants, articles of personal hygiene, warm clothing and medicines and school supplies. The UN relief appeal will be in the neighborhood of $20 million. The absence of camps and the dispersal of the refugees has had the good effect of averting epidemics.

Almost all the relief supplies and medicines requested are produced somewhere in the country but are either too expensive for depleted local relief budgets or cannot be delivered across battle lines.

Pension and social welfare checks are not getting through to the neediest. The rupture of trade, communications and social services and the military's demands for manpower, fuel and supplies have drastically hit an already depressed economy. According to the Bank of Yugoslavia, wages in September were one-third lower than the year-earlier level, and prices had more than doubled. The situation is far worse in some pockets of extreme distress.

Unemployment is up, tax revenues are down and governments at all levels are going broke. Tourism, the second-leading foreign exchange earner ($2.7 billion in 1989), has ceased; hard currency for imports is drying up. Per capita GNP this year will drop back to the 1965 level, by federal estimates.

Ironies abound. Early this year Yugoslavia donated thousands of blankets to the Kurds in Turkey. Unicef for years has bought vaccines from Belgrade and Zagreb. Now the International Committee of the Red Cross is bringing in 600,000 blankets from abroad, and Unicef plans to send vaccines to Bosnia and Montenegro, where immunization stopped two months ago. But as much as possible, the relief agencies plan to buy needed materials locally.

Most of those displaced so far fled homes in Croatia. More than half of the 500,000 have found refuge in other parts of that republic.

The numbers grow rapidly. Five thousand children from Osijek were sent to Istria, near Trieste, this month in anticipation of the battle now under way for that city.

Most refugees left at short notice, bringing little more than a small bag of belongings and the clothes (mostly summer clothes) on their backs. They and their hosts expected the war to be over within weeks. Now months have gone by and the first generous welcomes are wearing thin.

Many of the hosts are poor themselves. Winter has set in and heating fuel is scarce. An oil embargo would hurt most. "The army never goes without," people say. Everyone asks for warm underwear, an item not found in traditional relief stocks.

The invisible refugees rarely express bitterness. Regardless of ethnic background, most say they would like to return home — if their homes are still standing. People seem bewildered by what has happened to them and blame it on "the politicians."

"If you put a certain 20 men in a rocket and sent them to the moon, the war would end overnight," a Bosnian minister told UN visitors. "Make that 50," said his deputy.

The writer, a retired Unicef officer, was a member of a six-person UN mission that visited Yugoslavia this month on behalf of the secretary-general. He contributed this comment to the International Herald Tribune.

The Talks Belong At Home

By H. D. S. Greenway

BOSTON — No one who was in Israel during those tumultuous November days 14 years ago when Anwar Sadat showed up at Ben-Gurion Airport can forget the astonishing popular expressions of relief and joy that burst the bounds of pessimism.

One could not be sure then that anything lasting was going to come of the visit. Ironically, the opposition Labor Party, which favors land for peace, was adamantly against giving back all of the Sinai to Egypt. How Menachem Begin and the Likud government might ultimately react was at that time anybody's guess.

The joy was an expression of hope that, finally, something was happening to loose the iron bands of fear and hatred that bind the heart and constrict the breathing of those who live on that sliver of land between the river and the sea.

I watched crowds of smiling, singing Israelis, the waving of paper Egyptian flags and the plethora of T-shirts saying "Give peace a chance," and I thought: No government, no matter how hard-nosed, is going to be able to resist the popular uprising that is taking place.

Later that year, when Israel's leaders journeyed to Cairo to confer at what was supposed to be an international peace conference, the Egyptian public went wild. Israelis — some of whom had visited Cairo as children in better times, but had never been back — went looking for famous old landmarks like Groppi's confectionery on Suleiman Pasha. Groppi's employees would not let them pay for candies. Taxi drivers wanted to give Israelis free rides. The enthusiasm of the Cairenes surprised even the Egyptian architects of the peace that was to come.

True, relations between Egypt and Israel have cooled since those heady days, and each gives you reasons why it is disappointed in the other. But a great psychological barrier was burst in those first encounters, and despite everything that has happened since, Egypt and Israel remain at peace.

Now there is another chance — a chance to rectify some of the mistakes and lost opportunities of 1977. Israel comes into these new negotiations with a harder heart, and Prime Minister Yitzhak Shamir is on the record as refusing to make the compromises that Menachem Begin made.

Yet Mr. Shamir was on to something when he called for the coming bilateral negotiations to be held in the Middle East. The Arabs will not accept it, and to break the deadlock the Bush administration rightly offered up Washington as a compromise. But the best venue, as Mr. Shamir said in Madrid, would still be "in our region, in close proximity to the decision-makers, not in a foreign land."

Right now there seems very little chance that this will happen, and it would be counterproductive for the Israelis to insist. But the Arabs would do well to accede to Mr. Shamir on this issue, difficult as it could be. There may be no Sadats among them, but such a gesture would go a long way toward overcoming the Israeli public's suspicion and hostility.

Someone once told me that there is no public opinion in Israel, only public mood. The country is about evenly divided on whether giving up at least some land for peace would enhance or diminish Israel's security. Were there demonstrable negotiations going on right under their noses, with the arrivals and departures, the motor cavalcades, the flags and ceremonies — a beginning of an end to regional isolation, which Mr. Sadat understood so well — the Israeli public might get caught up in the spirit of a movement toward peace and compromise.

If the Arabs wish to withhold de jure recognition of Israel until there is some real progress in the peace process, so be it. But nothing is going to move peace along further or faster than convincing the Israeli public that something meaningful and important really is going on — that there is someone human to talk to and that someone human is talking to them. And, who knows, some of this might catch on in Arab capitals as well.

Israel's interlocutors should know that the only hope they have of recovering territory is to convince the Israeli public that peace and reconciliation are real possibilities, not just words to be floated at international conferences. Prime Minister Shamir was right when he said: "There is no better way to make peace than to talk in each other's home."

The writer is senior associate editor of The Boston Globe and a former Jerusalem correspondent for The Washington Post, to which he contributed this comment.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1891: Peacetime Victory

PARIS — Chancellor von Caprivi's latest speech is of a most reassuring character. It is rather galling to those who for the past ten days have been so confidently predicting war, and very comforting to those who don't believe there will be one in the spring. No nation in Europe has anything to gain by war. And as to France, every six months of peace is a battle won — we do not mean a soldier's victory, but a victory for material prosperity. For France is rich enough to keep up the present heavy armaments, while the other countries are not. And the longer this armed peace endures, the stronger will be France and the weaker will become her neighbors.

1916: Germany's Intent?

WASHINGTON — *The Washington Times* publishes the following excerpt from a code letter said to have been addressed to Count von Bernstorff, the German Ambassador. It was deciphered by Armgaard Karl Graves, the self-styled master spy: "Be prepared to leave America at any time. Von Tirpitz has returned from his exile at the frontier and is again in control. Unrestricted submarine warfare will soon be resumed. This will probably lead to war between the United States and Germany."

1941: Equal in the Sand

CAIRO — [From our New York edition:] I have just returned from a visit to the Libyan front, and for the first time in three days I have been able to take off my shoes, undress and wash. No other woman has been allowed so far in the Western Desert, and officers who made my trip possible were afraid they might have to worry about my welfare. They soon discovered that women were not much worse than men when it comes to living in the sand. In fact sand made us all alike in a few hours, the dull yellow sand plastered on our faces and mixed in our hair.

OPINION

CIA + KGB = A Mix to Handle With Care

By William Safire

WASHINGTON — Five months ago, as he was plotting the coup to seize power from the isolated Mikhail Gorbachev, the KGB chairman, Vladimir Kryuchkov, invited members of the CIA to Moscow.

The CIA, presumably after checking with President George Bush, agreed to send a delegation to its rival service. From July 27 to Aug. 7, a team of three U.S. intelligence officers led by a senior CIA official met with an aide to the KGB chairman.

On Aug. 18, the Kryuchkov coup was attempted and failed. General Kryuchkov and the other top KGB brass were jailed. This bump in the road did not slow the unprecedented rapprochement of Cold War enemies. In mid-October, the same CIA man went back to Moscow to see the new KGB. (The man cannot be named, the CIA says, because he is "under cover," although obviously not from the KGB.)

Is it good that the negotiations are a part of the attempt by the KGB and CIA to grow connective tissue?

This time the U.S. team met with Vadim Bakatin, new chairman of the interrepublic security force that wishes Americans would stop calling it the KGB; Fedor Myasnikov, deputy KGB chief and head of counterintelligence; and General Victor Ivanenko, of the Russian Republic's internal security agency.

The meeting must have gone well; the counterspy Mr. Myasnikov, Boris Yeltsin's General Ivanenko and Leonid Ryabchenya of the foreign espionage arm were dispatched to Langley, Virginia, on Oct. 26 to meet Richard Kerr, then acting director of Central Intelligence while Robert Gates was being confirmed, as well as FBI representatives.

What did they talk about? American spooks tell me the agency explained how oversight and accountability worked (presumably with a straight face) and how security functions were separated into a CIA for spying and an FBI for counterespionage and internal security. Strictly dull stuff.

Mr. Myasnikov's emphasis is different: He says they talked about ways of cooperating in the fight against drugs, terrorism and organized crime. "We will now be able to contact one another direct, bypassing diplomatic channels," he told Komsomolskaya Pravda on Nov. 6, "and settle common problems." Strictly law enforcement stuff.

I suspect that these versions are only partly true. My guess is that Lubyanka and Langley were primarily discussing control of nuclear arms.

In his office on Nov. 8, the KGB's Mr. Bakatin described "a main direction of our work" as "ensuring proper functioning of the objects of strategic importance, as well as control over the situation in such industry branches as the production of fissionable materials, the production of nuclear arms and the matters related to destruction of nuclear arms."

Those "objects" are ICBMs. Then came this interchange: Me: "Is that the job of the Defense Ministry or the KGB?" Him: "Of course, it is for the Ministry of Defense to do. Our task is to keep an eye on it, to make sure that the security is maintained." Me: "So you look over their shoulders?" Him: "To a certain degree, yes. If you tell them that, they will be terribly upset, but the counterintelligence in the Red Army is our counterintelligence."

So the United States has some hot and heavy negotiations going on, through intelligence as well as diplomatic or defense channels, about the single most important element in relations with the disintegrating union: control of nukes that could hit America.

Is it good that Washington is making contact on that subject? Of course. Is it good that the negotiations are a part of the attempt by the KGB (a counterintelligence agency) and CIA (an intelligence agency) to grow connective tissue? I wonder.

Mr. Gorbachev's new chief of foreign espionage, Yevgeni Primakov, was in Washington last week meeting with the State Department. Subject: informal discussions on "strategic stability" — nukes. (An encouraging note: When he tried to see Robert Gates, the director of Central Intelligence ducked him.)

The oversight committees in Congress should look into the CIA's excursion into diplomacy. The recent tongue-in-cheek headline in Izvestia should serve as a warning: "Special Services of All Countries, Unite!"

The KGB's mission may or may not have been modified, but its personnel is the same and its purpose is still penetration. Before letting these opposite agencies attract, Washington should make sure the contact is controlled and accountable.

The New York Times.

A Conspiracy Theory to Demolish

By Edwin M. Yoder

WASHINGTON — ABC News recently offered yet another treatment of the kooky story that "white America" has a "plan to get rid of" American blacks, as the anchor, Peter Jennings, characterized it.

ABC's reporter, Jeff Greenfield, noted that the plot is widely rumored, possibly believed by as many as one in three black Americans, and the subject of a book ("Countering the Conspiracy to Destroy Black Boys," by Jawanza Kunjufu) and of frequent musings by Gary Byrd, an influential New York radio call-in host.

When a Washington psychiatrist, herself black, expounded the theory before an audience of the black community's "best and brightest," she drew a standing ovation.

MEANWHILE

Conspiracy theories, one and all, conform to a predictable structure, and this one is no exception. You take a generous pinch of troubling or unusual facts — "more than coincidence," as conspiracy buffs like to say — and stir in an imputed motive. In this instance, the facts are the disproportionate hazards faced by young black males, which are sad and indisputable. They are, as ABC reported, nine times more likely to be murdered and seven times more likely to commit murder than their white counterparts. A quarter of them are in prison, on probation or on parole on any given day.

And as for a motive, why would the "white establishment" (conspiracy buffs deal plentifully in these shadowy entities; names are rarely given) want young blacks exterminated? The most popular theory is the one offered by the Washington psychiatrist who got the ovation — white fear of being "outbred" by blacks. This is demographic nonsense, but who needs evidence?

Part of the supposed plot — along with the deadly supply of guns and drugs — is the AIDS virus, which supposedly was concocted under auspices of the "white establishment" as part of the armory of genocide.

Is it material that more whites than blacks are infected? Or that epidemiologists speculate — there being no certainty in such matters — that the first transmission occurred among white homosexuals at a New York beach weekend? Not especially. For the conspiracy-minded, such counterevidence tells you nothing conclusive about where the virus came from in the first place. And how like these masters of deceit, whoever they are, to throw us off the scent by seeing that the contagion struck whites hardest first.

This story has lately become a staple of television news, though not, so far, of print. Because of the inane patterns of "fairness" and "equal time" foisted on television news in its infancy by the Federal Communications Commission and Congress, such stories tend to propagate rumors rather than examine them.

The ABC report was better than most of the type, but it, too, followed the usual pattern. The essence was that the rumor exists and is widely believed. Sample believers offered sound bites, followed by a countersound bite from the obligatory skeptic: the black writer Shelby Steele. No real conclusions were reached about these "troubling questions," although Mr. Greenfield did his best to explain the hazards of believing in the conspiracy.

Even within the rules of television "objectivity," an enterprising reporter could ask some probing questions:

Since the nation's highest public health official, the Secretary of Health and Human Services, Louis Sullivan, is a black physician, what does he have to say about the alleged plot to extinguish his race? What about the congressional black caucus? The existence of such a plot could hardly be a matter of indifference to it. And what about eminent commentators such as my colleagues Carl Rowan and William Raspberry? Are they colluding in a cover-up?

Are the Reverend Jesse Jackson, the former House whip William Gray, Governor Douglas Wilder of Virginia and other admired black officials hiding something? Ask a few such questions and the silliness of the theory seems overwhelmingly obvious — unless, of course, the plot is universal.

Most conspiratory theories are harmless. But this one, like the notorious concoction of the anti-Semitic "Protocols of the Elders of Zion" by the czarist secret police, is vicious. It breeds cynical doubt of the good intentions of American government among those who already have some good reason to doubt them. It perpetuates, among those who believe it, a psychology of victimization, deadly to personal autonomy and effort. And it offers bogus "explanations" of deadly perils that need to be properly diagnosed and treated.

The parallel with the Protocols is more than casual. Ex-officials of the Soviet KGB have recently admitted that in the bad old days that agency spread a rumor that AIDS had been "invented" by the CIA for genocidal purposes. Those who give currency to the black genocide story should ask themselves if they are prolonging a nasty fabrication which even its inventors have now repudiated.

Washington Post Writers Group.

Who Needs All This Gore?

By Lane H. Montgomery

NEW YORK — The modernized version of the 1961 film "Cape Fear" has arrived in living color and with a few other additives like gore and sodomy to give it that full-bodied flavor we crave so much today.

In the 1962 version, the husband, Gregory Peck, has two precious assets, his wife and his teenage daughter. His greatest fear is that they will be harmed by a released convict, Robert Mitchum, who has turned up in their small Southern town after serving a sentence for rape and battery, to revenge himself on Peck and his family. He blames Peck for sending him to prison. Peck and his family lure and expose Mitchum. Peck returns Mitchum to prison. Justice is served. The family is saved.

Thirty years later, the role of Gregory Peck is played by Nick Nolte, whose most precious asset is himself. He is an angry, loud man raging in his narcissism at his depressed wife and frustrated daughter, who form the trio of this dysfunctional 1990s family. Robert De Niro, in the role of the convict, is not trusted to stalk, disturb and involve us with his formidable talent, except once, with the daughter, in the only moving scene of the film. Instead, De Niro's role is to sell tickets. He is the tattooed man in the sideshow, a raging sadist who kills and sodomizes and bites a hunk out of a handcuffed woman's cheek and proceeds to spit it across the screen. And Hollywood is in trouble? Who cares?

I do. I am a free-lance screenwriter, and I watch audiences stand in line to pay good money to sit for two hours in a dark room to watch a big screen chock-full of bim-bam orgasms and multiple blood-spurting deaths. Are these same audiences, made up of mostly young and impressionable people, supposed to emerge from this movie magic onto the streets and react with restraint and reason and politesse?

We Americans have hammered at the excesses of Wall Street. We rail at the White House and Congress about the budget deficit and bloated bureaucracies. We point fingers at minorities and youth about crack use. We blame the fast-food chains for cholesterol and calorie excess. What about Hollywood and the sale of violence? Senseless, numbing, addictive, excessive violence. It has become an industry. An industry that promises a studio less red ink in, exchange for more red blood.

Clarence Thomas was on trial for alleged actions and dialogue that we see regularly on the screen. Sexual harassment is just background music for a $60 million symphony of box office violence. It could even go unnoticed. I fear it will until Hollywood, like all role models, decides it has a role to play.

Mr. Montgomery, a free-lance screenwriter living in Manhattan, contributed this comment to The Washington Post.

LETTERS TO THE EDITOR

To Fight the Hatemongers

Statesmen and religious leaders of the 1920s and '30s had some excuse for not responding to the ravings of the dictators; no civilized person could imagine that their outrageous goals were serious. Today's leaders have no such excuse.

Recent events leave no doubt that neo-Nazis, anti-Semites and racists are dead serious. These people are capable of going all the way: mass deportations, concentration camps, liquidations. The growing tide of hate-mongering will surely increase with each downward turn of the economic indicators. A United Nations conference on racism is long overdue. It could devise means to fight this scourge consonant with our justly cherished principles of free speech and expression.

ROBERT F. ILLING.
Oporto, Portugal.

Correction

In "Russians Think the Americans Could Help" (Opinion, Nov. 26), by Kevin Klose, an editing error replaced Leningrad with Stalingrad. Mr. Klose's passage should read: ... as if Moscow were as mortally endangered as Leningrad during its 900-day encirclement by the Germans in World War II ...

Remember, Russia Has Oil

Regarding "Russia Is Being Drawn Eastward, Away From Europe" (Opinion, Nov. 6) by Leszek Buszynski:

Mr. Buszynski asserts that Russia will lose influence in Europe, due to Baltic, Ukrainian and Moldavian independence ambitions, and will be increasingly obliged to concentrate on its Asian borders. I do not think that Russia will lose its influence in Europe; rather, its influence will increase as long as it has something to sell that Europeans desperately need — oil.

Russia could also sell oil to Japan, and thus minimize its "weakness" vis-à-vis the Japanese. The Kuril Islands dispute remains to be settled, but the Japanese are businessmen, and if the price is right they will buy. Possibly they could also help set up the infrastructure that Mr. Buszynski says Russia lacks.

As for China, Mr. Buszynski takes us back to Alexander Solzhenitsyn's dire predictions of hellfire and the yellow peril, expressed in his "Open Letter to the Soviet Government" in 1973. The Soviet government has trade agreements with China, and although President Boris Yeltsin, like all Russians, is probably an emotional man, he would surely not allow personal antipathy to spoil neighborly trading relations, with China or others.

We Europeans should help Russia to solve our looming energy crisis and to create an opening for trade with China, with its immense market. We should help Russia by all possible means to effect economic and societal changes without making the mistakes of Poland or of Yugoslavia, both of which are far closer to us geopolitically, but neither of which has oil.

KATIE CLARKE.
Ferney-Voltaire, France.

A Compromise at the UN

The report "UN choice of Egyptian Disappoints U.S." *(Nov. 23)* says that while the U.S. officials acknowledged that Washington "wanted a younger, more dynamic secretary-general ... who could devote two vigorous five-year terms to taking the UN into the next century," the Bush administration "was unable to come up with an electable candidate who would have come closer to meeting Washington's criteria."

But the ideal candidate, Prince Sadruddin Aga Khan, 58, who fulfills all these criteria and more, was waiting in the wings to carry out this vital mission. His failing, presumably, was that he is a humanitarian, not a politician.

In Butros Butros Ghali's favor is his championship of the Camp David accords, his intellectuality and ability to speak French, and his Jewish wife.

GERARD MENUHIN.
Gstaad, Switzerland.

Padlock the Weapons

In response to "Yeltsin Risks Sliding Down the Same Slope as Gorbachev" (News Analysis, Nov. 12):

Before the mess called Russia further disintegrates, and the key to the nuclear stockpile is replicated beyond the control of the international community, that community must demand that Russia — in whatever form — act quickly and decisively to padlock all nuclear weapons within its former borders. Cajole, bargain with food and aid, promise trust as it must — the world cannot afford to put this matter off to a later time.

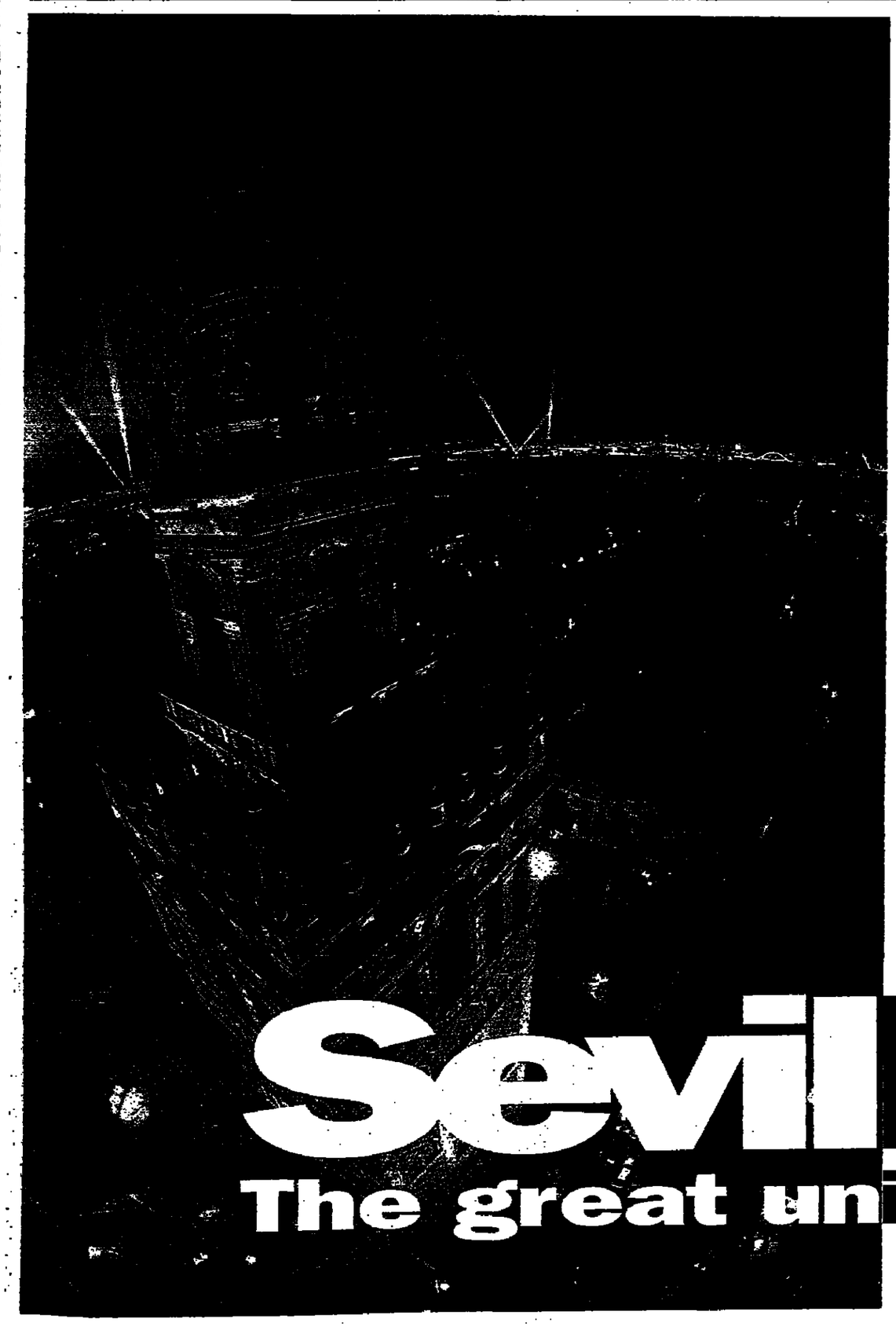
LAWRENCE R. GORDON.
Santa Monica, California.

Long Before Pearl Harbor

Regarding "Remember Pearl Harbor Fairly, Then Get On With the Future" (Opinion, Nov. 8) by William H. Honan:

The writer neglects to mention that the U.S. interdiction of Japanese oil supplies came after a decade of wanton destruction inflicted by Japan on its Asian neighbors in which their fanatical warlords murdered, tortured, imprisoned and generally oppressed millions on their way to their idea of a "Greater East Asia Co-Prosperity Sphere."

N. J. YOUNG.
Poole, England.



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EXPO'92 SEVILLE SPAIN

Gadhafi Won't Yield Pan Am Suspects

Compiled by Our Staff From Dispatches

ROME — The Libyan leader, Colonel Moammar Gadhafi, ridiculing allegations that Libya had carried out the bombing of Pan American World Airways Flight 103, said in a broadcast interview on Thursday that he would not surrender two Libyans accused of the attack.

"Libyan law, like the law of any other country, does not permit the delivery to American, English and French authorities of Libyan citizens suspected of carrying out the Lockerbie bombing," Colonel Gadhafi said in an interview with the Italian-owned television network Telemontecarlo.

"There are no extradition treaties between us and the United States and Britain since our relations have been broken with these two states," he said. Colonel Gadhafi also contended that there was no real charge against the two.

The United States and Britain reiterated on Wednesday demands that Libya surrender the two men indicted in the December 1988 bombing over Lockerbie, Scotland, that killed 270 people. They also demanded compensation for the victims.

In the interview, Colonel Gadhafi said Libya was ready to make a humanitarian contribution to the relatives of the victims on condition that "this is not seen as an admission of guilt in the attack."

He also said that the evidence against Libya in connection with the Pan Am bombing was "laughable."

"They affirm that they have decisive evidence against Libya and enough," he said. "This is disinformation and deceit of public opinion. We are asking that these investigations not be closed, and we challenge them to produce evidence against Libya. We are sure of ourselves 100 percent."

Colonel Gadhafi suggested that one of the indictments, against Abdel Basset Ali Megrahi, was a case of mistaken identity, saying that Megrahi was a common name. He described the other man, Lamen Khalifa Fhimah, as "a simple person who has nothing to do with politics or with the secret services."

American and Scottish authorities issued indictments against the two men on Nov. 14, identifying them as Libyan intelligence agents working in concert with senior Libyan officials.

The U.S.-British statement did not specify a deadline for compliance or mention specific sanctions if Libya rejected the requests.

"We are thinking in terms of weeks, not months," said a British official in London.

The United States and France, which is seeking four Libyans in connection with the 1989 bombing of a French jetliner that left 171 dead, also demanded that Libya "commit itself concretely and definitively to cease all forms of terrorist actions."

The new U.S.-British statement urged Libya to allow full access to witnesses, documents and material evidence, including timers that could be used in bombing devices.

But Colonel Qadhafi said the Western allegations must be put before the International Court of Justice in The Hague.

"We insist they must produce the evidence in front of a neutral body," he said. "In that case Libya will assume its responsibility."

(AP, Reuters)

■ Libya Said to Bar Carlos

The French daily Libération reported Thursday that Libya had refused shelter to the internationally wanted terrorist known as Carlos, Reuters reported from Paris.

The newspaper said that Syria had tried to expel the terrorist, disguised as a Yemeni diplomat, to Libya in September, but that the Libyans had discovered his identity and sent him back to Damascus on the return flight.

There was no independent confirmation of the report.

THREAT: *Genscher a Target*

(Continued from page 1)

war. A spokesman for the Bundeskriminalamt, or federal police, in Wiesbaden told Agence France-Presse that Serbian terrorists had targeted Mr. Genscher along with the president of his Liberal party, Otto Lambsdorff, and the son of the last Austro-Hungarian emperor, Otto von Habsburg, a rightist member of the European Parliament.

The spokesman, Hans-Georg Fuchs, said the Bundeskriminalamt also had sent warnings to police agencies in other countries. He declined to go into detail, but BZ, a tabloid newspaper in Berlin, said that those mentioned as possible targets included Foreign Minister Roland Dumas of France and his Italian counterpart, Gianni De Michelis.

BZ quoted intelligence sources as saying that the suspected terrorists in Germany were an Orthodox priest and a 39-year-old convicted criminal. They were reported to be members of the Serbian Chetnik militia, which takes its name from the royalist Serbian forces that fought the Nazis in World War II and the Communists after the war.

The Berlin newspaper added that U.S. authorities had been warned that terrorists might be planning attacks against the German and Austrian embassies in Washington. Austria is among the countries thought likely to recognize Croatia and the neighboring Yugoslav republic of Slovenia.

Any recognition by European governments would be contingent on Croatia giving guarantees of security for the Serbian and other minorities on its soil.

Mr. Kohl said other EC leaders agreed with him that "time is running out" on the recognition issue. Mr. Andreotti said his government was acting in step with Germany.

But President François Mitterrand of France has argued against immediate recognition of Croatia, saying that this would do nothing to end the civil war.

SHUFFLE: *Bickering Is Trivial, but Its Goal Is N*

(Continued from page 1)

in the Arab world and in the West, that Israel will surrender occupied territory. It is also because the United States would most likely favor a land-for-peace formula.

Prime Minister Yitzhak Shamir, associates say, is eager to avoid any major discussions on substance with the Arabs before February, when the U.S. administration and Congress are expected to take up Israel's request for $10 billion in U.S. loan guarantees to finance the absorption of immigrants. A debate on substance, Mr. Shamir fears, might invite linkage between U.S. support for the guarantees and Israeli concessions.

When President George Bush linked the Israeli aid package to the peace process in September by asking for a 120-delay in considering the request, "he created a monster," the Israeli official said.

"Now that we are threatened by this monster," the official said, "you can't blame us for taking steps to avoid it. We can't just sit and allow the administration to use every possible leverage against us."

Predictably, Syria, Lebanon, Jordan and the Palestinians are hoping for a rapid peace process, with heavy U.S. intervention, for the reasons that Israel hopes to avoid it. The Arabs hope the United States will use the loan guarantee request to force major Israeli concessions at the onset of talks, such as a freeze on Jewish settlement construction in the occupied territories.

Then, the Arabs are hoping to move quickly toward a settlement in which Israel will agree to retreat behind its pre-1967 borders, largely through U.S. pressure rather than as a result of bilateral negotiations.

Arab tactics since the Madrid peace conference four weeks ago have reflected these expectations. Instead of talking with Israel about the site and procedure for future talks, the Arab parties have communicated their positions to Washington. They have insisted on holding talks outside the Middle East, in order to accentuate international interest and involvement in the process.

The Palestinians have also handed American officials a long list of demands that require U.S. or UN intervention, such as granting Palestinian delegates United Nations travel documents and security guards, and providing international guarantees that Israel will not prosecute or harass Arab negotiators.

Palestinian leaders, meanwhile, have sought to raise expectations of rapid movement in the peace process. They have organized public demonstrations in which supporters have handed olive branches to Israeli soldiers. They have also set up "political committees" around the territories, nominally in order to prepare for the assumption of governing power.

An Israeli official participating in the talks with the Palestinians said, "After Madrid, some Palestinians began to behave as if in a matter of months, or even weeks, they were going to be bidding us farewell."

To counter the Palestinian effort, Israeli government measures have ranged from the trivial, such as telling Israeli radio not to broadcast too many peace songs, to substantive, such as avoiding "confidence-building measures" in the occupied territories suggested by the United States.

Mr. Shamir's insistence on ending discussion about the venue of talks and his proposal Wednesday that the Washington meeting be delayed are intended in part to slow the pace and lower expectations. Originally, his government intended to talk only about procedural issues in Washington; only Wednesday did it agree that matters of substance, as proposed by the United States, could also be raised.

The other goal of Israel's procedural tactics has been to set limits for the role of the United States in the talks. By stubbornly resisting the attempt of Secretary of State James A. Baker 3d to set date, place and procedure for the talks unilaterally, Mr. Shamir is hoping to deter the Bush administration from moving quickly to break future impasses. He wants to keep Washington from imposing its view that Israel should trade land for peace.

In Madrid, Mr. Bush and Mr. Baker sought to plot a fine U.S. policy course between the interventionism sought by the Arabs and the neutral, "honest broker" role demanded by Israel. But both sides now appear determined to test the American position, using the symbolic issues of dates and places.

"It is better to have a showdown early on a tactical issue, than to have it later on substance," said a diplomat who is closely monitoring the talks. "Both sides want to know now exactly what they can expect from the United States."

POLICY: *Bush, in Shift, Would Quickly Recognize Independent Ukraine*

(Continued from page 1)

chev's government was losing its powers.

Officials emphasized Wednesday that Mr. Bush still supports Mr. Gorbachev. But they said U.S. policy had been shifting toward greater ties with the republics and a recognition that independence for some of them is inevitable.

In recent months, there has been a division within the administration's top foreign-policy councils over policy toward the Soviet Union, officials said. Defense Secretary Dick Cheney had been pushing for some time for stronger ties to the republics, while Secretary of State James A. Baker 3d and Brent Scowcroft, the president's national security adviser, argued in favor of supporting the center, they said.

Mr. Bush's inclination was to stick to the established authority as long as possible, officials said.

On Tuesday, Mr. Bush met with Mr. Baker, Mr. Scowcroft and Mr. Cheney in the Oval Office and Mr. Scowcroft threw his support to Mr. Cheney's position, officials said.

"That tipped the scales," an official said, "and a formal decision was made to communicate the new policy to the allies so we can reach a coordinated and, hopefully unanimous, response."

The White House said it was prepared to take this action despite lingering disputes over Ukrainian-Russian borders, and said the United States would leave it to the Ukrainians and the Russians to resolve those differences.

In his meeting Wednesday with the Ukrainian-Americans, officials said Mr. Bush promised that the United States "will be prepared to salute Ukrainian independence" on Sunday and "that we will move forward on the issue."

In another sign of change in U.S. policy, an official said that this week, after the Senate ratified the treaty reducing conventional armed forces in Europe, known as the CFE Treaty, that Washington contacted "both Moscow — the Russians — and Kiev — the Ukrainians — to urge them to ratify it as well."

After the vote Sunday, an official said, "we're going to be looking for good steps by the Ukrainian government, including ratification of CFE and the strategic arms treaty, a commitment on nuclear weapons and on minorities and human rights."

The United States has been warning the Ukraine against trying to gain control of the nuclear weapons on its soil for any purpose other than to destroy them.

The White House has also signaled that it would be reluctant to give aid to the Ukraine if it carried through on an announcement that it planned to develop its own military.

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BLAND: *A Battle Between Bacteria and Bureaucrats*

(Continued from page 1)

which are considered "genuine" because they are made from unpasteurized milk, mostly by small producers. But the same threat, she explained, hangs over all raw-milk cheeses, the Brie, Pont l'Evêque, Reblochon and other names close to the French epicurean heart.

Depending on who is talking, the planned edict on cheese either offers a prime example of how the consumer will be better protected in a unified Europe, or it illustrates what is wrong with an emerging super-state that seems bent on imposing tedious uniformity. Some specialists have defined the problem as a battle between the north of Europe, with its strict hygiene standards, and the more relaxed and flavor-rich south.

"I certainly would not be interested in working with pasteurized milk," sniffed François Durand, who makes about 2,000 "true" cheeses a week on his farm in Cambert and sees himself as part of a hallowed tradition.

For French producers like Mr. Durand, the first blow came a year ago, when bureaucrats in Brussels with a single sentence declared the death sentence for all raw-milk cheeses. The small number of *staphylococci* and other bacteria allowed under the new rule could be achieved only by pasteurizing the milk, heating it to 72 degrees centigrade (161 Fahrenheit).

Aghast, the cheese industry sent lobbyists to Brussels. In France, where cheese comes in hundreds of varieties, this industry is a power to be reckoned with. The French consume a per capita average of 22 kilograms (49 pounds) of cheese a year, second only to the Greeks in Europe and almost twice as much as Americans.

Regis Leseur, an official with the Ministry of Agriculture in Paris, blamed Americans and "others following them, like the British, the Danes and the Dutch" for being obsessed with hygiene and opposing raw milk.

"Some countries think that to be healthy, something must be practically sterile," a colleague scoffed.

France "will do everything we can to protect our cheeses," Mr. Leseur said.

Now Brussels is reconsidering, and it has tentatively agreed to set norms for raw-milk cheese, which have not yet been specified.

Gerard Killy, a spokesman for the EC Commission in Brussels, said, "There has been a lot of scaremongering."

"The point is that national criteria will disappear in the case of cheese," he said. "This is not about recipes or flavors but about food standards to protect human health."

That means that in cheese, certain bacteria like *salmonella* and *listeria* are not allowed, Mr. Killy said. "The debate is still on about *staphylococci* and *coli*," he said.

BREAK: *Not Soviet, Not Russian, but Not Seceding*

(Continued from page 1)

and renamed after Mikhail I. Kalinin, a former Soviet president.

Moscow moved resolutely to establish its presence, erecting banners praising communism, statues of Lenin and a towering concrete monument to the Soviet war dead next to an unmarked mass grave of fallen Nazi soldiers. Russians, Ukrainians and Byelorussians were moved in by the hundreds of thousands in a Kremlin program to populate the region with Soviets.

Most important, the Soviet military turned the Königsberg naval port, valued because it does not freeze in winter, into the center of its Baltic Fleet operations. The Kaliningrad area, which includes several Soviet Army bases in addition to the port, has been considered one of the most heavily militarized in the Soviet Union.

After the war, the resident Germans were expelled from their homes, and most fled. A small group stayed, however, and tried to salvage the area's cultural heritage. "Don't destroy me, I was not a fascist," read a sign posted on a statue of the 18th-century German writer Friedrich Schiller as the Red Army invaded the city.

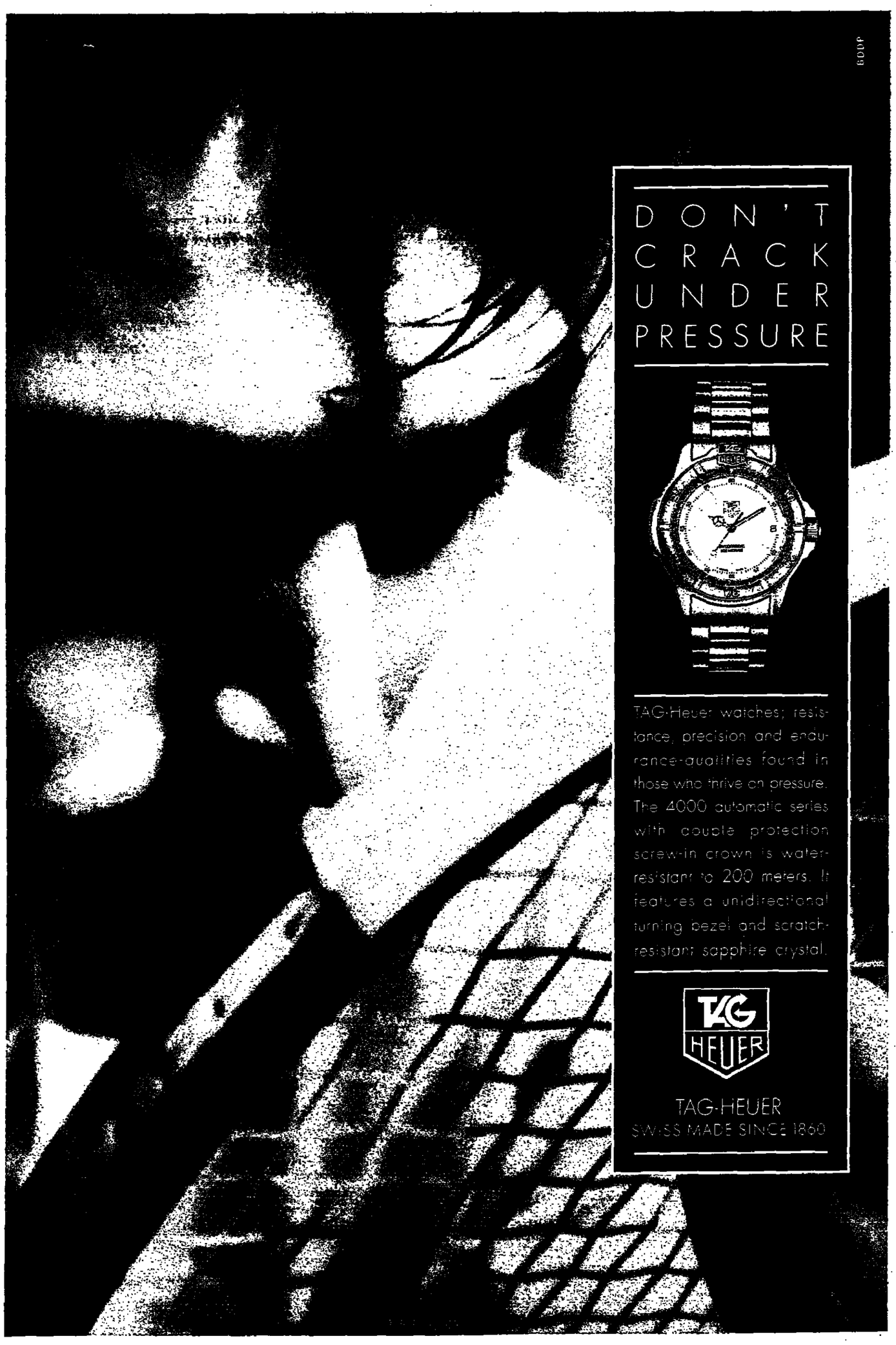
Forty-five years later, the statue remains, among other remnants of fallen Königsberg. Opened for the first time to outside visitors this year, the city in some ways seems eerily frozen at the moment it was conquered by the Soviet Army.

The 14th-century cathedral, heavily bombed in the war, still lies in rubble next to the grave of the philosopher Immanuel Kant, who lived and died here. "We started running the local German factories, too," said a Kaliningrad city council member, "and have done nothing to modernize them since."

In the last few years, the nationalist movement sweeping the Soviet Union has spread here, too, Svetlana Shaskich, a spokeswoman for the Kaliningrad City Council, said in an interview. In the last year alone, she said, half a dozen nationalist groups have sprouted, including the Society of Old Prussia and a group dedicated to restoring the old German cathedral. Some of the members are ethnic Germans, but most are political activists of other nationalities.

The movement for a free Königsberg has been buoyed by the successful campaign for independence waged by neighboring Lithuania, a country of 3.4 million that now separates Kaliningrad from the rest of the Soviet Union and the Russian heartland.

The first step to independence — changing the region's name back to Königsberg — is well under way, activists said. But even if the name change goes through, securing independence will not be easy. Particularly with the impending loss of Baltic bases, the Soviet military is adamant in its claim to the area.



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Khmer Rouge Calls For 'Unity' After Attack on Leader

By William Branigin
Washington Post Service

PHNOM PENH — The Khmer Rouge vowed to press ahead with the Cambodian peace agreement on Thursday despite a mob attack Wednesday that bloodied its titular leader and forced its delegation here to flee the country.

In a statement broadcast over its clandestine radio station, the Khmer Rouge, who are held responsible for more than 1 million deaths during their rule from 1975 to 1979, called on Cambodians to "unite and forget the past."

The broadcast appeared aimed at allaying concerns that the mob attack on the group's titular leader, Khieu Samphan, and other top Khmer Rouge officials might lead to reprisals by the radical guerrilla group and scuttle the tenuous peace process.

The capital appeared calm a day after a mob ransacked the new Khmer Rouge headquarters, beating and nearly lynching Mr. Khieu Samphan only hours after he had returned from nearly 13 years in exile. He came to participate in a meeting of Cambodia's Supreme National Council, a reconciliation body set up under the terms of a United Nations-sponsored peace agreement signed last month in Paris.

Prince Norodom Sihanouk, the president of the council, said Thursday that the Khmer Rouge had agreed to attend an emergency meeting of the body next week in Thailand to continue the peace process. He said the Khmer Rouge would return to Phnom Penh "on the day Hun Sen can give a solid, serious guarantee of safety for them," Agence France-Presse reported.

The former Cambodian monarch, who was recently named head of state after returning from exile, was referring to the prime minister of the Phnom Penh government, which was installed when Vietnamese invasion forces routed the Khmer Rouge in 1979.

In its radio statement, the Khmer Rouge questioned the motives of those who attacked its headquarters, but stopped short of blaming the Hun Sen government. The statement suggested that the attackers "oppose peace and democracy and the Paris agreement."

It indicated that the Khmer Rouge would "continue to further implement this Paris agreement well, correctly and meticulously."

"We are of the opinion that Cambodians of all bents should not quarrel and fight against one another," the statement said. "All Cambodians should unite and forget the past, which is caused not by Cambodians."

It called on Cambodians to "maintain a mature and stable attitude" and said the Khmer Rouge would "not fall into the trap" of those who wanted to ruin the peace agreement. It said the full Supreme National Council should be headquartered in Phnom Penh.

[China, the main foreign supporter of the Khmer Rouge, issued a statement Thursday urging Cambodia to guarantee the security of members of Cambodia's Supreme National Council, Agence France-Presse reported from Beijing.

["We were shocked to learn of the violent incident that took place in Phnom Penh and are deeply concerned over it," said the Chinese Foreign Ministry spokesman, Wu Jianmin. "The Phnom Penh side has a responsibility to ensure the normal operation of the Supreme National Council."]

Mr. Khieu Samphan, 60, was taken to an undisclosed location under a Thai military escort after arriving in Bangkok on Wednesday aboard a special Kampuchean Airlines flight. He suffered a light head wound and did not require hospitalization, officials in Bangkok said. Accompanying him and his entourage was Son Sen, 61, the former Khmer Rouge defense minister who also sits on the Supreme National Council.

Mr. Son Sen arrived in Phnom Penh on Nov. 17 to set up the Khmer Rouge office and attracted little attention. But he was trapped inside the Khmer Rouge villa when the mob attacked it on Wednesday.

The Phnom Penh government, which has been battling the Khmer Rouge and two non-Communist guerrilla groups, said after the Khmer Rouge departure that it regretted the mob attack and remained committed to the Paris peace treaty.

On Tuesday, Mr. Son Sen had appeared relaxed and affable as he boasted to interviewers that the Khmer Rouge delegation had been "so warmly welcomed by our compatriots."

He said Cambodians "call me 'uncle.'"

Ajit Kumar/The Associated Press

MAKING DO IN NEW DELHI — Homeless infants in New Delhi sleeping in makeshift cradles, while an older child tended a fire at a roadside kitchen. Many in the capital lack a home.

ASIAN TOPICS

Are the Dead at Rest In the Killing Fields?

Among the sugar palms 15 kilometers (9 miles) south of Phnom Penh stands the Choeung Ek Genocide Center, amidst Cambodia's killing fields. Glass cases display the skulls of 8,000 people shot, strangled or fatally bludgeoned in the vicinity during the Khmer Rouge regime of 1975-79, which was responsible for the deaths of over 1 million Cambodians.

Prince Norodom Sihanouk, who has returned to the capital as president of an interim government, wants the skulls, and those at the former Toul Sleng prison in Phnom Penh, either buried or cremated in accordance with Buddhist custom. He wants both memorials dismantled immediately. Government officials disagree.

"If you continue to make an exhibition of the skulls we will not have peace," the prince said. "We must liberate the souls of the dead."

Many ordinary people also want the dead reburied or cremated. The Khmer Rouge consider the memorials bad publicity and have asked for the sites to be dismantled. But Prime Minister Hun Sen and other officials have refused to do so.

"Those who want to close Toul Sleng are recommitting genocide," Hun Sen said recently.

For Oeur Ros, 53, who grazes his cattle over the fields littered with human bone fragments and bits of clothing, the twice yearly rituals at the genocide center are enough to protect the souls of the dead.

"We have to keep this here forever," he said. "If they take it down, we will lose this memory, this testimony."

Around Asia

Construction of the world's longest land tunnel is to start this week in northern Japan. Linking Iwate and Aomori prefectures by bullet train through the mountains, it will be 25.8-kilometers (16 miles) long. Construction is expected to take 10 years and cost 237.1 billion yen ($1.8 billion). At present, the world's longest tunnel under land is the 22.2-kilometer Oshimizu tunnel in northern Japan. Also in northern Japan is the world's longest undersea tunnel, the 53.85-kilometer Seikan Rail Tunnel under Tsugaru Strait between the islands of Honshu and Hokkaido.

Mongolia, in the latest move to distance itself from communism, has changed its official name. Parliament voted to drop the old name, the People's Republic of Mongolia, in favor of the Republic of Mongolia. The change will become law when a constitution now being drafted is ratified.

Japan's Golf Courses Pose a Health Hazard

Golf, Japan's national pastime, may be generating a serious health hazard because of pesticide poisoning, according to a study by the 70,000-member Japan Medical and Dental Practitioners. It said nearly two out of five of the agricultural poisoning cases they had treated involved people working at or living near golf courses.

Of the 1,436 patients treated for pesticide poisoning nationwide between June 1990 and May 1991, 536 patients, or 37.3 percent, were employees of golf courses, amateur golfers or people living next to the links. It said most of the other cases involved farmers who handled pesticides or people who ingested the chemicals by accident or to commit suicide.

Japan has 1,800 courses, and 1,440 more are either under construction or being planned, according to industry figures. Nearly 15 million people, or more than 12 percent of the 120 million Japanese, play golf.

Arthur Higbee

U.S. Reported to Begin Withdrawal of Nuclear Arms From South Korea

Compiled by Our Staff From Dispatches

SEOUL — The United States has begun to withdraw its tactical nuclear arms from South Korea, officials were quoted as saying Thursday.

The United States started the removal following North Korea's announcement this week that it would conditionally accept outside inspection of its nuclear facilities, the Yonhap news agency reported.

Yonhap quoted a South Korean official as saying that "our government can confirm the U.S. arms withdrawal," adding that the removal could be completed within a few weeks.

"All procedures should be completed before President Bush's trip," Yonhap quoted the official as saying. Mr. Bush is due to visit here Jan. 5-7.

Jim Coles, spokesman for the combined U.S.-South Korean military command, declined to confirm the report, saying: "We neither confirm nor deny the existence of nuclear weapons here at any time."

According to widely published reports, the United States has an estimated 60 air-delivered nuclear bombs at Kunsan Air Base and about 40 nuclear artillery shells. The Bush administration had planned to remove the artillery shells first.

A senior South Korean official specializing in security affairs said he could not comment on the Yonhap report. The same official, however, said Seoul would soon be in a position to announce that South Korea was free of nuclear weapons.

In a statement Monday, North Korea said it would sign an international agreement allowing inspections when the United States "begins to withdraw" its nuclear weapons from South Korea.

North Korea said, however, that direct talks should be opened with the United States to discuss simultaneous parallel inspections of suspected nuclear weapons sites in both parts of Korea.

The United States, closely allied with Seoul, has been reluctant to deal directly with North Korea, with which it has no formal ties.

The United States has about 40,000 troops stationed in South Korea under a mutual defense treaty.

North Korea is believed to be nearing capability to produce the elements for nuclear weapons, according to some estimates, within two years. North Korea contends that its nuclear program is strictly for peaceful purposes, but so far has rejected independent verification..

North Korea joined the Nuclear Nonproliferation Treaty in 1985 but has refused to sign a required safeguards agreement allowing inspections. South Korea has signed.
(AFP, AP)

China Reported To Open Trial of Dissident Leader

The Associated Press

BEIJING — Zhai Weimin, one of the student leaders of the 1989 pro-democracy movement, went on trial Thursday, Chinese sources said. He was arrested in 1990 on charges of founding an anti-government organization. The trial comes as the government is believed to be preparing to release other dissidents and allow some to go abroad in response to Western pressure.

The contradictory actions show the Chinese leaders to be torn between punishing those who challenged their power, and showing leniency to help mend relations with the West and attract trade and investment.

Mr. Zhai, about 23, was considered a special case because he not only helped lead the protests but afterward claimed to have founded a secret organization that was working to spread democratic ideals. There was no official confirmation of his trial.

Togo Troops Overthrow Transitional Government

Reuters

LOME, Togo — Togolese troops seized power on Thursday, toppling Prime Minister Kokou Koffigoh's four-month transitional government in a coup.

Diplomats in radio contact with the capital, Lomé, said at least 15 people had been killed in clashes between pro-democracy campaigners and the soldiers, who took over state radio and television to announce Mr. Koffigoh's overthrow.

The diplomats said the death toll could rise to 50 or more. Togo's telephone and telex links with the outside world were cut by midmorning. Airports and land borders were closed.

Heavy fighting rocked the north of the seaside capital in a residential area where many members of President Gnassingbé Eyadéma's Kabiye tribe live. General Eyadéma was stripped of all but ceremonial powers in August.

Virtually all stores, banks and offices in Lomé were closed and streets were deserted, diplomats and residents said. They said heavily armed troops moved along main thoroughfares to take up positions early on Thursday, but the city was calm by afternoon and no shooting could be heard. "It's not clear who is in control," one diplomat said.

Tokyo Stalls Troop Vote To Avoid a 'Cow Walk'

Compiled by Our Staff From Dispatches

TOKYO — Threatened with obstructive tactics by the opposition, leaders of the governing Liberal Democratic Party decided Thursday to delay parliamentary action on a bill that would allow Japanese ground troops to be sent abroad for the first time since World War II.

The leadership decided on a one-day postponement — until Friday — at the request of the small Komeito Party, which asked the Liberal Democrats to allow a cooling off period after the opposition threatened to disrupt the vote with such tactics as the "cow walk."

In a "cow walk," each protesting lawmaker inches his way up to the ballot box step by tiny step, greatly delaying the vote. A Komeito official said his party wanted to avert a spectacle that might damage public trust in parliament.

While the Liberal Democrats command a majority by themselves in the lower House of Representatives, they need the cooperation of Komeito for a working majority in the upper House of Councillors.

The bill at issue would allow the government to send up to 2,000 lightly armed soldiers to join international peacekeeping operations. Prime Minister Kiichi Miyazawa wants the first group available for duty in Cambodia sometime next year.

The proposal is a source of strong controversy in Japan. Opponents consider it to be at least a moral violation of the country's constitution, which forbids the use of force in settling international disputes. Some see it as the possible start of a Japanese military revival.

Some of Japan's neighbors also have misgivings. China, for example, reminded Japan on Thursday that any dispatch of its troops overseas was an extremely sensitive topic and called on Tokyo to act with care.

"For historical reasons, Japan's dispatch in any form of its troops on overseas missions is a highly sensitive matter," the Chinese Foreign Ministry said. "It is our consistent hope that the Japanese government will act with prudence."

Tension in the Japanese parliament was evident on Wednesday. A brawl erupted when the Liberal Democrats rammed through a vote of approval of the peacekeeping measure at a meeting of a special legislative committee. *(AP, AFP)*

Gorbachev Calls Japanese Treaty His Primary Goal

Reuters

TOKYO — President Mikhail S. Gorbachev says a long-delayed World War II peace treaty with Japan is the Soviet Union's main diplomatic goal, the Japanese news agency Kyodo Tsushin reported Thursday.

"A Japan-Soviet peace treaty is the most important diplomatic issue for the Soviet Union," Mr. Gorbachev was quoted as telling a Kyodo editor, Katsumi Endo, in Moscow.

"I think that under the new atmosphere we can drastically shorten the period before a peace treaty is signed," Mr. Gorbachev said.

In successive treaty negotiations, the two countries have disagreed over the ownership of the Kurils, a group of islands northeast of Hokkaido held since World War II by the Soviets.

Tokyo has long insisted that, without a peace treaty, it will not give the huge amount of economic aid the Soviet Union seeks.

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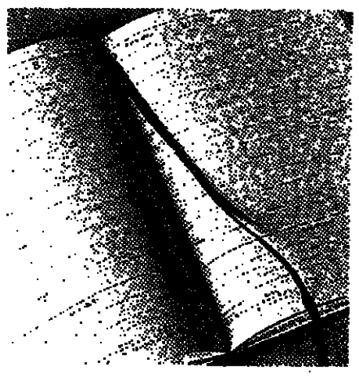

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Books: Getting to The Top

Who Chooses Best-Sellers?

By Richard E. Smith
International Herald Tribune

FRANKFURT — You need a book as a Christmas present and have a half hour to shop. Chances are you will take a look at a best-seller list. At a glance, you can see what everybody else is reading. But have you ever wondered who exactly everybody else is?

Critics of best-seller lists, including many authors who are not on them, zero in on two problems: Who is asked, and how reliable is the information?

"These things have to be based on a sample and are never going to be perfect," said Simon Westcott, an executive with Bookwatch, a company that compiles lists for the Sunday Times of London and several other British publications.

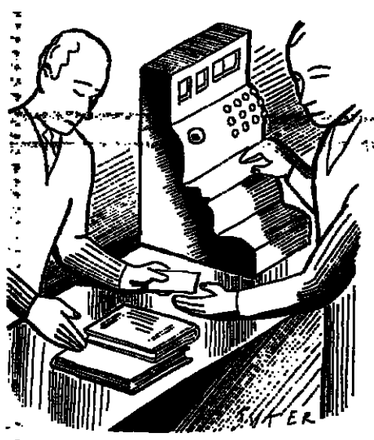
All the major list makers turn to booksellers for their information. The New York Times uses 2,000 stores, Der Spiegel in Germany uses 220, and the British papers use 120 to 130. The stores run the gamut from large chains to neighborhood shops.

The names of the bookstores generally remain top secret to prevent ambitious authors or publishers from skewing the figures and hitting the lists by buying large numbers of their own books.

"The names of booksellers used for our lists are kept as secret as the keys to the crown jewels," said William Adler, a spokesman for The New York Times. "Our people who analyze data look for any unnatural shifts and are sophisticated in spotting anything which seems unlikely."

But even if this sort of hoax is unlikely to pay off, the lists are subject to other kinds of distortion. For example, significant portions of some national markets — book clubs, supermarkets and kiosks — often are unrepresented on lists because they are difficult to track.

"Supermarkets account for 25 percent of



David Suter/IHT

French book sales," said Isabelle Grenet, one of the compilers of the list used in the weekly magazine L'Express, "but it is difficult to ask the stores about this because book sales make up only 1 percent of their sales."

The second soft spot of a best-seller list is the quality of the information the bookstores provide. Some list makers leave it entirely to booksellers to compile data on sales, but others have begun using purchase records made electronically at the point of sale.

EPOS, or electronic-point-of-sale, data allow the list maker direct access to the bookseller's records, preventing any bookseller from skewing data through sloppiness or for questionable motives.

Der Spiegel's list, for example, was recently attacked in the German press as being partially based on subjective impressions of booksellers, which might tempt some to overstate a book's popularity in the hope of getting rid of unused stocks.

Bookwatch of Britain says that 20 to 30 percent of its data comes directly from EPOS data and that it plans to make its data collection fully electronic eventually.

Other list makers agree that EPOS is the path of the future, but they usually are reluctant to say much about their current methodology.

In the meantime, don't expect too many complaints.

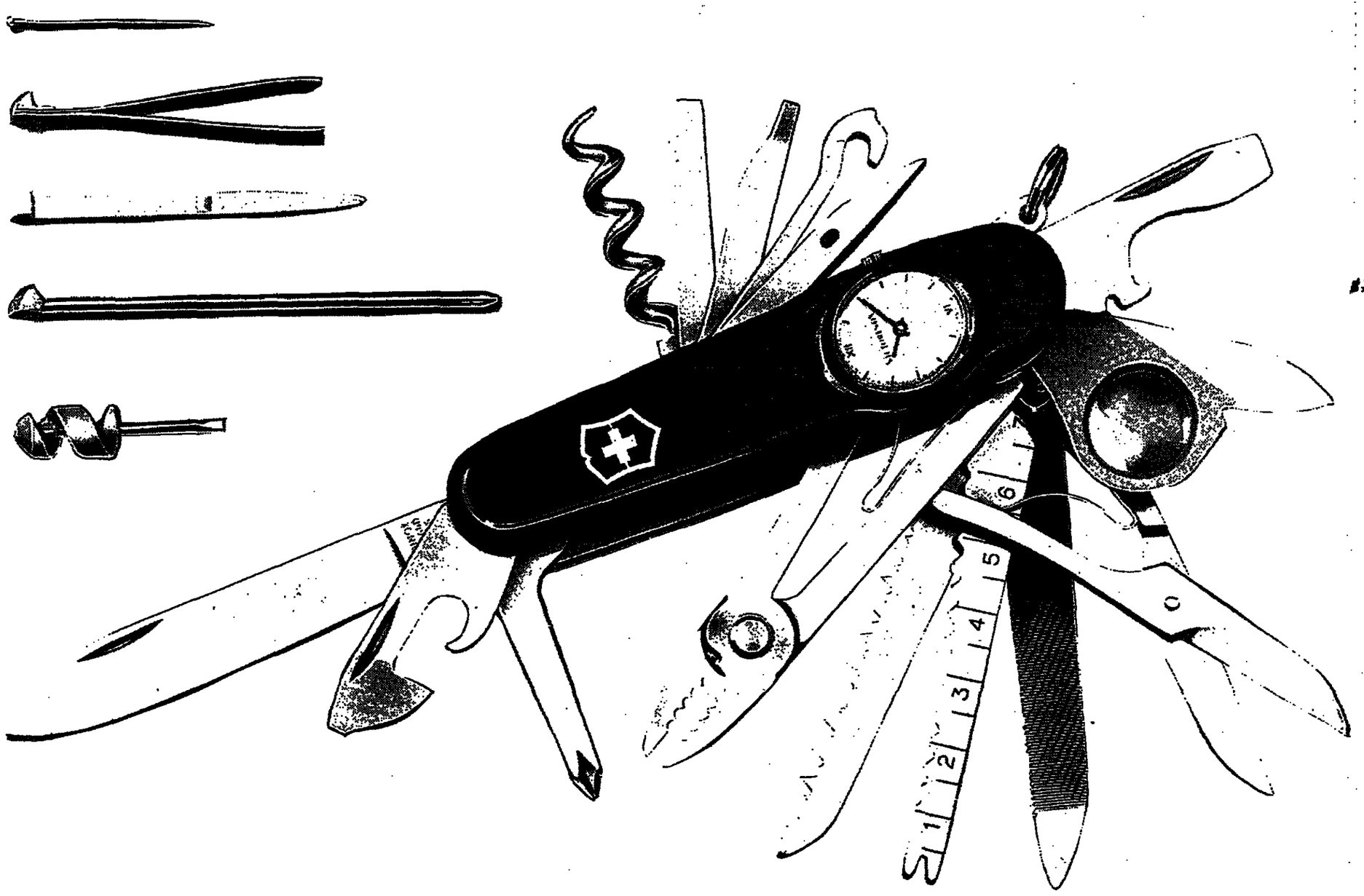
No matter how angry an author, publisher or bookseller is at last week's results, there is always next week — and it pays to tread carefully with such powerful opinion makers.

When the German television program "Monitor" recently criticized Der Spiegel's list, for example, one of the booksellers interviewed spoke with her back to the camera and with her voice distorted to protect her identity.

"We are talking about some of the best free advertising that a book can get," said Westcott.

HEAR THIS

■ You can't stop progress. A company in San Diego is marketing *NiteMates*, described as a "unique, functional gift to brighten up someone's holiday season": terry-cloth slippers with built-in, battery powered headlights. The light switch is in the heel, and the lens covering the krypton bulb allows for wide-angle beams. You'll never step on the dog again. Information, if you really want it, from Altman Productions, 7965 Dunbrook Road, Suite A, San Diego, California, 92126; tel: (619) 530-4850.



Swiss Army Knife at 100: Variations on a Theme

By Mary Blume
International Herald Tribune

PARIS — The famous line uttered by Orson Welles in "The Third Man" about Switzerland's having contributed nothing to civilization but the cuckoo clock was terribly unfair: There is also the Swiss Army knife which carries the country's red and white flag to more than 100 nations in every part of the world.

While Switzerland celebrated its 700th birthday quietly this year, the Swiss Army knife with equal rectitude celebrated its centenary last month. It is made in Ibach, in the canton of Schwyz, by Victorinox, owned by the same family of cutlers who were commissioned to make a pocket knife for Swiss soldiers in 1890. The first model was delivered the following year.

"It had a large blade, a can opener, a screwdriver and a reamer all on one side. On the other side was nothing," says Carl Elsener Jr., whose great-grandfather invented the knife. "It was very strong but a little heavy so my great-grandfather decided to make a more elegant knife for officers which had a corkscrew and a second blade." The officer's version, red-handled and with implements on both sides, came out in 1897 and is the standard Swiss Army knife of today.

Talking by telephone from Ibach, Elsener said that enlisted men are still issued the knife while officers must buy theirs retail. But the Swiss market is minor: Victorinox, which continues to make household, gardening and butchers' knives, now exports 90 percent of its Army knives.

Elsener estimates that 156 million people have bought the knife. "Sometimes we ask ourselves how this is possible," he said.

Another Swiss company, Wegner, also makes official knives for the army which resemble Elsner's, and counterfeit knives — of very poor quality. Elsener sadly notes —

The Champ has 32 folding features and was displayed in New York's MOMA.

— are pouring out of the Far East, but Victorinox clearly has the edge, adding accessories to the point where its Swiss Champ, which retails for 69 Swiss francs (about $48), has 32 folding features and was displayed in New York's Museum of Modern Art.

A new model Elsener is very proud of has a Swatch embedded in its handle. "We had the idea 15 years ago but there were no watches with batteries small enough then." The company has also made silver-handled knives for Tiffany's and, if the demand is sufficient and retooling not too complicated, will add accessories on request.

"At the moment we are planning a knife with special features for golfers and we have made one for pharmaceutical companies with a spatula." Elsener says he usually has two of his knives in his pockets: the dainty key-sized Classic with a small blade, a nail file with screwdriver tip, scissors, toothpick, and tweezers, and the new Timer with a watch in its handle. He may be the only man in Switzerland who doesn't wear a wristwatch.

The Classic has long been a traditional White House gift, but instead of a red handle with the Swiss flag it is then made in blue or black with the presidential seal and the signature of Lyndon B. Johnson, Ronald Reagan, or George Bush.

Among the accessories now found on the Swiss Army knife are a tracheotomy blade, an orange peeler, a fishscaler, and a magnifying glass. Elsener is trying to figure out a way to add a thermometer.

The constant addition of new features is not only a reply to market demand: It is a way of avoiding the unpleasant fact that Victorinox's patents last only 20 years. "Each new item that we put onto the knife gives a new 20-year patent," Elsener says.

Victorinox has 950 employees and makes 40,000 pocket knives a day as well as 16,000 household and butchers' knives. The Swiss Army knife is arguably the most successful single product ever manufactured but the glorious centenary of this simple product passed without speeches or champagne. "We just made more knives," Elsener said.

The Ghouls Next Door

By Charles Hagen
New York Times Service

NEW YORK — It's not hard to see why the Addams Family would translate so well from New Yorker cartoons to a long-running television show, and now to a movie.

A selection of Charles Addams's original cartoons and watercolors for The New Yorker, on display at the National Academy of Design, demonstrates that the characters who came to be known as the Addams Family — Morticia, Gomez, Lurch, et al. — offered a decidedly contrary picture of the folks next door. Addams's popularity reached its peak in the 1940s and '50s, when the nuclear family was being trumpeted as the backbone of democracy and civilization.

The Addams Family, though, provided a deliciously subversive view of the matter.

What parent of battling siblings could fail to chortle at the 1944 cartoon in which, with Pugsley smirking in the background, Morticia tells a startled Wednesday: "Well, don't come whining to me. Go tell him you'll poison him right back."

The Addams Family members faced typical sitcom predicaments, but used a refreshing wickedness to resolve them in unexpected ways.

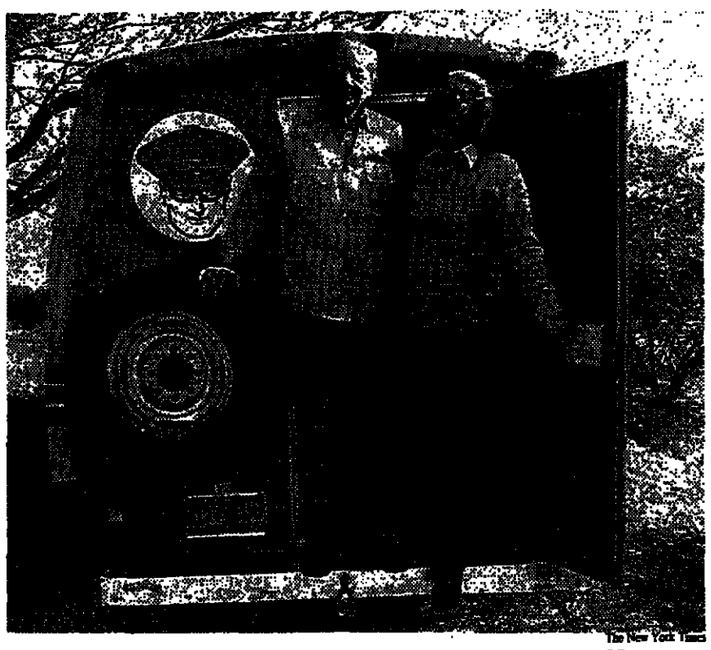
But there was more to Addams than the Addams Family. This show includes examples of the cartoonist's work ranging from a 1938 cartoon in which a sheep nuzzles a sleeping shepherd and bleats, "Meow," to a wonderful New Yorker cover that ran in 1989, a year after Addams's death. In this image, a field of pumpkins beneath an autumn moon is disturbed only by the knife that is busily carving one pumpkin into a jack-o-lantern — from the inside.

Addams's best cartoons rely on a smart, understated brand of humor. In one New Yorker cover from 1949, a gigantic telescope looms over the tiny figure of a gray-suited astronomer who diligently wipes his glasses.

Also to be found here are many of Addams's classics, among them the image of a woman running along the beach, head back, shouting, "George! George! Drop the keys!" Only after a moment do we notice the shadow of a gigantic bird flying above the sand, a man in its mouth.

This show is a visual treat for families, nuclear or otherwise. For best effect, it should be seen on a rainy day, as Gomez said in a 1952 drawing, "Just the kind of day that makes you feel good to be alive!"

"Hallowed Haunts: The Drawings and Watercolors of Charles Addams" runs through Jan. 12.



The New York Times

The cartoonist Charles Addams, and his wife, Marilyn, in 1981.

THE MOVIE GUIDE

Antoine Basler and Thomas Langmann in "Paris s'éveille," left. Jocelyn Moorhouse, writer-director of "Proof."

Paris s'eveille
Directed by Olivier Assayas. France, Pan Européenne.

Adrien (Thomas Langmann), a young runaway, comes home to find his father (Jean-Pierre Léaud) living with 18-year-old Louise (Judith Godrèche). Léaud plays a caricatural sequel to the wonderfully intense boy he was in so many Truffaut films. Louise has cropped hair, like Jean Seberg in "Breathless"; she is the ambivalent female between men, looking to break out, shooting for comfort and some tawdry idea of the brilliant life. Adrien is the pure element — he has given up on his father, but wants something from Louise. They take off to live in a crayon-colored squatter's paradise. The photography has a lot of flash and energy, but the characters are as fluorescent as the lighting. They carry, and transmit, more chemical than emotional charge. *(Joan Dupont)*

Proof
Directed by Jocelyn Moorhouse. Australia, AMLF.

In her first film, Moorhouse builds on an ingenious idea: She plants her camera directly facing the main character, a blind man. Martin (Hugo Weaving) takes photos to make a record of the unseen world, depending on Celia (Geneviève Picot), his controlling housekeeper, to interpret his pictures, to give proof to his reality. We see everything he doesn't see — the brutish cruelty on faces around him, the overexposed green landscape, and his pictures, the ones he takes, and photos of him that Celia has put on her wall. For he has trusted the wrong woman — Celia is secretly in love with him; when he resists, she steps up her sadistic power play. He turns to another interpreter, Andy (Russell Crowe), but the housekeeper seduces Andy away from him. Picot plays Celia with startling malevolence, and there are at times too many metaphors for one film, but it has fine moments. *(Joan Dupont)*

Nowhere Man
Directed by Naoto Takenaka. Japan, Shochiku.

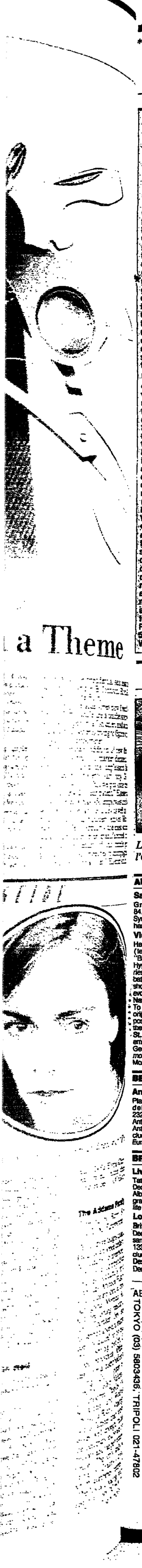
This film is the directorial debut of one of Japan's newer comedians. In this adaptation of a popular cartoon series he also plays the lead — a man who is a *muno no hito* (the Japanese title), a man without a brain. He has one but he no longer wants to use it. He has come to distrust Japanese corporate society in all of its forms, and so instead gathers rocks from the river bed and tries to sell them. But rare rocks are also big business in Japan. The film is filled with funny insights and many ironic quotes from the *manga* world it came from. Even the ending (family off down the long dark road to nowhere) is a pop cliché stood on its head. A strange combination of knowing and innocence, of melodrama and comedy, of warm and cool, of the satirical and the straight, the film was a big success at the Tokyo Film Festival. *(Donald Richie)*

Don Juan in Hell
Directed by Gonzalo Suárez. Spain, Ditirambo Films, with TVE.

Suárez's first movie since "Rowing With the Wind" (1987) continues his penchant for rich dialogue and compelling imagery. His script takes inspiration from Molière. Here, the myth of the indefatigable Don Juan merges with the death of faith-driven Philip II and the decline of Spain's 16th-century empire. The austere Escorial lends realism as an occasional backdrop. Don Juan (Fernando Guillén) and especially Doña Elvira (Charo López) reveal telling character complexities. *(Al Goodman)*

The Addams Family
Directed by Barry Sonnenfeld. U. S., Paramount.

This is more laughs than a casketful of whoopee cushions at a morticians' convention. The film is a compendium of Charles Addams's macabre drawings. Anjelica Huston and Raul Julia are ideal as the glamour ghoul Morticia Addams and her doting husband, Gomez. Together they head a moldering ancestral manse, frequently dusted to no avail by the towering butler, Lurch (Carel Struycken). Other residents are a disembodied hand, Thing (Christopher Hart); Granny (Judith Malina); and the children, Pugsley (Jimmy Workman) and Wednesday (Christina Ricci). Although the plot is flimsier than cobweb it serves well enough, thanks to the designers' elaborate contributions and the performers' panache. The only truly scary thing is Granny's cooking, which combines recipes from "The Joy of Cooking" with suggestions from "Gray's Anatomy." *(Rita Kempley, WP)*



a Theme

Rooms at the Inn: What Your Money Will Buy

Wondering how cheaply you can find a room in a ski resort, or how much Caribbean luxury costs? We asked travel agents to recommend a week's accommodations for two somewhere warm and somewhere cold in different price ranges in the month of February, when after-holiday blues can really get you down. This is not exhaustive, but rather some clues to what's out there. Travel is not included. Research by Susan Franklin and Hélène McGiffin.

Up to $2,000

• A so-called Mexican Riviera Cruise, Los Angeles to Mexico, by Caribbean Cruiselines. Two adults booking in Britain will pay about £1,100 ($1,950); with two children, the total will be £1,750. Information in Europe: Britain tel: (932) 820-210.

• An eight-day walking trip across the mountains of Morocco with Berbers as guides and mules to carry gear, will cost 3,600 francs ($690) per person, including meals but not insurance. Camping, with hotel at each end of the trip. Five hours walking a day in a group of 8 to 15 people. There is a supplement of 450 francs for a smaller group. Children, who must be over 12, pay the same price. Information: Déserts, Paris tel: (1) 48-04-88-40.

Up to $5,000

• Bali: A private villa with a swimming pool in a hotel complex will cost almost $5,000 for seven nights, including tax and service, based on double occupancy. The villa has a bedroom suite, two bathrooms, a sitting room and a kitchenette. Because it is meant to accommodate only two people, children will be put up in another room in the closest lanla (hotel hut), for an additional $1,577. Information: Leading Hotels of the World, London tel: (71) 583-4211.

• An eight-day camera safari in Kenya, including game drives (using four-wheel-drive vehicles), walks in several big game parks, and a few days in Malindi on the Indian Ocean, costs about $2,500 for a couple. The cost is the same for children, who must be at least 8. The price includes a personal guide-driver; full accommodation in safari lodges and camps; and all game park entrance fees. Information: Westerveld Safari Ltd., P.O. Box 46100, Nairobi, tel./tax: (2) 56-26-85, Netherlands contact: M. van Westerop, tel: (2942) 1447.

$5,000 plus

• A cottage on a private island in the Caribbean, 40 minutes by light aircraft from Barbados, will cost about $6,000 for two adults, meals included. There are 22 cottages on Petit St. Vincent. Information: Elegant Resorts, Chester, England, tel: (244) 329-671.

• Mustique: A three-bedroom villa costs about $7,150, with taxes and fees. Two-bedroom villas cost about $5,000. There is one hotel on the island, the Cotton House. Two adults, with board, will pay about $3,900. With two kids sharing a room, total cost comes to about $7,600. Information: Mustique Villa Rentals, Paris tel: (1) 45-62-62-62. Unique Hotels: Gloustershire, England, tel: (453) 835-801.

Up to $2,000

• Skiing in Courchevel: Two rooms for four people in an apartment block, with linen, telephone, cable TV, ski lift passes, but no meals, will cost 6,500 francs, or about $1,180. Information: Residences de l'Hôtel du Golf, France tel: 79-08-22-26.

• A room in Aspen's Mountain Chalet costs $990 for two adults, the same for children. Includes breakfast. Information: Aspen Mountain Chalet, U.S. tel: (303) 925-7797.

• Zermatt, Switzerland: A one-room apartment plus kitchen, bathroom and balcony will cost 2,670 to 3,025 French francs (about $485 to $550). Through the Interhome agency, London tel: (81) 891-1294; there are offices in most European countries. A two-bedroom apartment costs 3,610 francs.

• Chalet for two to four people in Kitzbühel, Austria, will cost 7,350 Austrian schillings plus cleaning fee and taxes, for a total of about $700. Information: Pego, Sagdweg tel: (5552) 65-666.

Up to $5,000

• Heli-skiing in Georgia, U.S.S.R. Modern hotel, with full board, ski lifts and lessons will cost two adults about $3,600. Helicopter takes you up to prime skiing areas. Children 40 percent off. Information: Club Marco Polo, Vienna tel: (1) 715-5530.

• A four-star hotel in Val d'Isère, with board, will cost 15,000 francs, about $2,700. Information: Syndicat des Hôteliers, Val d'Isère, France tel: 79-06-18-90.

• Hyatt Regency Beaver Creek in Colorado's Vail Valley costs about $2,600 for two people. No meals included. Swimming pool. U.S. tel: (303) 949-1234.

$5,000 plus

• At the Stein Eriksen Lodge, Deer Valley, Utah, a ski-in and ski-out lodge, midmountain, a three-bedroom suite costs $1,750 a night, or $12,250 for two adults and two children. Each bedroom has a fireplace and bathroom; the suite includes a kitchen and living room. Bell staff is on call 24 hours. No meals included. U.S. tel: (801) 649-3700.

Hotel Packages for Holidays

By Roger Collis
International Herald Tribune

QUITE a few friends of mine have plans to celebrate the recession in style by taking their loved ones to a hotel for Christmas or New Year's. They are taking advantage of low season at many hotels for their own high season.

Holiday packages range from simple discounts on room rates to elaborately packaged mini-vacations. "Added value" offers run from simple frills, such as a room upgrade, a welcome bottle of Champagne, fruit or flowers, to gourmet dinners, excursions, tickets to a show, limo transfers, use of the health club and free golf. You can spend a fortune saving money.

The New York Marriott Marquis will rent a double room for the special price of $119 a night between Nov. 30 and Jan. 5 provided you stay New Year's Eve. The Westbury in New York charges $185 per night for a double between Dec. 19 and Jan. 2. Room and dinner for two in the Westbury's Polo restaurant will cost $320.

In Hong Kong, the Mandarin Oriental offers doubles for $188 a night (about 35 percent off the normal rates) until the end of February. You get American breakfast, fruit and flowers. But you must stay at least two nights.

The Leading Hotels of the World, a marketing organization, has a range of Christmas/New Year's breaks at dozens of properties. For example, a couple can spend the nights of Dec. 24 and 25 at the Beau Rivage Palace in Lausanne, Switzerland, for 370 Swiss francs ($265). *This includes breakfast and a Christmas cocktail* party followed by dinner with entertainment. (There is no charge for children under 11 sharing with their parents.) A two-night New Year's package costs 540 Swiss francs per person with breakfast, a Champagne cocktail party and New Year's Eve gala dinner dance. The Grand Hotel Regina in the mountain village of Grindelwald is offering a seven-night Christmas singles package from Dec. 21 to 28 for 1,500 Swiss francs (half board). The program starts with a get-together party and a theme dinner; there is tobogganing and curling and a Christmas Eve banquet. The hotel is close to ski slopes and there are two heated pools and a health club.

And the Ritz in Madrid has a two-night Christmas package (Dec. 24 and 25) for 102,000 pesetas ($1,000) per couple. It includes airport transfers, American breakfast, Christmas Eve dinner and lunch, dinner with flamenco dancing.

The Frequent Traveler

Anyone yearning for a traditional English Christmas would enjoy the four-night package at the Lygon Arms, a 16th-century coaching inn in the village of Broadway in hunting country that entertained, presumably on different occasions, Oliver Cromwell and Charles I. Festivities begin on Christmas Eve with lunch, tea and a Champagne party, followed by carol singing and midnight service, followed in turn by punch and hot mince pies. On Christmas Day there is lunch, black-tie dinner and dancing; on Boxing Day, a meet of the North Cotswold hounds, lunch, dinner and dancing. And so it goes, through a panoramic ride in a helicopter over the Cotswolds and a drawing at dinner on Friday night. First prize is a new Mini City to drive away. Inclusive cost for accommodation, meals and entertainment is £190 ($340) per day per person.

You can expect similar hospitality at the family-run Castle Hotel in Taunton, Somerset, with a three-night Christmas package (Dec. 24-27) for £327 to £372 per person with full board, including a jazz brunch and clay pigeon shooting. A Scottish alternative is the Christmas House Party at Invery House — 18 miles (30 kilometers) from Aberdeen — which is close to golf, shooting and salmon fishing. The party starts with afternoon tea on Christmas Eve and ends with lunch on Dec. 27. Inclusive cost for double accommodation, meals, a helicopter trip along the Dee Valley, Highland dancing, hot toddies and a visit from Santa is £520 per person.

London has a wide choice of holiday breaks. I am tempted by the one-night stand at the Berkeley for Christmas or New Year's. A room with Champagne, breakfast and lunch or dinner, a gift from Tiffany's, a round of golf or use of a health club comes in at £350 per couple. Or fly to Paris for three nights at the Hotel Lancaster, a small luxury hotel off the Champs-Elysées. This will cost £540 for two, including round-trip air travel from London, fruit and fresh flowers, breakfast, a bottle of Champagne plus a gift. The price is valid from Dec. 20 through Jan. 5.

The Hotel Meurice in Paris offers a three-night package (valid Dec. 20 to Jan. 3) with fruit and Champagne in your room, a guided tour and entry to the Louvre and the Musée d'Orsay for 6,815 French francs ($1,250) per couple.

A three-night package at the Danieli or the Gritti Palace in Venice over Christmas includes breakfast, wine in the room, Christmas lunch and a guided tour. Three nights at the Hotel Excelsior in Rome offers seats at midnight Mass celebrated by the Pope at St. Peter's. The price of both packages is 1.5 million lire ($1,300) per couple.

The Hotel Bristol in Vienna offers a similar three-night package (valid Dec. 20 through 28) for 9,500 schillings (about $850) per couple. This includes buffet breakfast, lunch on Christmas Day, free entrance to the casino, a guided tour of Vienna with a visit to Schönbrunn Palace.

On the Côte d'Azur, the Hotel Vista Palace perched above Monte Carlo has an overnight Christmas deal. This costs 2,200 French francs ($400) per couple, for which you get a luxury room with fruit and a sea view, dinner with Champagne, breakfast, lunch on Christmas Day with wine, and use of sauna and health club.

CHRISTMAS sounds fun at the Inn at Perry Cabin on the Eastern Shore of Maryland. A two-night inclusive package (Dec. 25 and 26) costs $1,185 per couple. There are carols and horse-drawn carriage rides into the town of St. Michaels. You can extend your stay till New Year's for $250 per room. Little Palm Island, a resort hotel in the Florida Keys, offers seven-night packages over Christmas or New Year's for $750 per couple per night. This includes bar drinks, meals, house wine, plus all manner of water sports, swimming, scuba diving and snorkeling, windsurfing and fishing.

The Munich Park Hilton has come up with a zany way to celebrate New Year's with a Champagne flight in a Boeing 767 with a live orchestra. Guests assemble at the hotel for a preflight Champagne buffet. The plane will fly over Vienna and return to Munich at midnight where the festivities will continue. The cost is 187 Deutsche marks ($115) for a double room plus 665 DM per person for the flight.

This is just a random selection of holiday deals; you'll find plenty more. Don't rely on central reservations but check at individual properties. Check too with small, privately owned hotels.

Happy holidays!

DO'S AND DON'TS

All Inclusive
Do remember that when you go for a vacation package, including air fares, your housing costs are likely to be less than the listed rate.

Check Around
Don't rely solely on travel agencies; check with individual hotels.

High Season or Low?
Do take advantage of many hotels' low-season rates during your high season, the holidays.

February Blahs
Do consider a getaway in the month of February to chase away the after-holiday blues.

All in the Family
Don't forget the kids. Many properties and tours, in all price ranges, have special rates for families.

THE ARTS GUIDE

Left to right, painting by the Zairian Kanda-Matulu, Center for African Art, New York; poster, 1938, by Léonetto Cappiello, Musée National des Arts et Traditions Populaires, Paris; two engravings by André Derain, Musée de l'Orangerie, Paris; 15th century bust by Nicolas de Leyde, Musée du Louvre, Paris; "The Wrestlers," 1899, by Thomas Eakins, Corcoran Gallery, Washington.

AUSTRIA

Salzburg

Grosses Festspielhaus (tel: 84.53.46). Mozart's "Requiem" and Symphony in G Minor, Vienna Philharmonic Orchestra; Dec. 8.

Vienna

Hermesvilla im Lainzer Tiergarten (tel: 804.13.24). To March 8, 1992: "Baths in Vienna: Body Culture and Hygiene in the 19th and 20th Centuries." *Installations recreate public* bath houses and private bathrooms, showing the social and technological evolution of an everyday life activity.

National Bibliothek (tel: 534.10). To Dec. 5: "Requiem" includes two original scores of Mozart's last composition, letters and engravings from the last part of his life.

St. Stephen's Cathedral. "Requiem," Vienna State Opera, led by Sir Georg Solti, and the Vienna Philharmonic, *on the 200th anniversary of* Mozart's death; Dec. 5.

BELGIUM

Antwerp

Plantin-Moretus Museum and Stedelijk Prentenkabinet (tel: 232.24.55). To Dec. 31: "Van Dyck's Antwerp:" Works by the Dutch artist Anthony Van Dyck (1599-1641), including rare portrait engravings of his European contemporaries.

BRITAIN

Liverpool

Tate Gallery (tel: 709.0507). To Dec. 29: Paintings and sculptures by Alberto Giacometti as well as photographs and documents illustrating his life and how he worked

London

British Museum (tel: 636.1555). To Dec. 10: "Kamakura – The Renaissance of Japanese Sculpture, 1185-1333." Giant Buddhist sculptures, including pieces by Kaikei and Unkei. Design Museum (tel: 403.6933). To Dec. 8: Recent Japanese graphic design, including posters, advertising and calenders.

Percival David Foundation of Chinese Art (tel: 387.3909). To Jan. 31, 1992: An exhibition examining the relationship between the ceramics of Japan and China over more than a thousand years.

Royal Opera House (tel: 240.1066). Mozart's "Mitridate, Re di Ponto," Hartmut Haenchen, conductor; Graham Vick, director; Paul Brown, designer. Premiere Dec. 5.

CANADA

Montreal

Canadian Centre for Architecture (tel: 939.7020). To Jan. 12, 1992: "Parables and Other Allegories: The Work of Melvin Charney, 1975-1990." Includes drawings, photos and large-scale constructions by the Canadian architect.

CZECHOSLOVAKIA

Prague

St. Nicholas Church. Homage to Mozart, commemorating a requiem mass for him 200 years ago, Dec. 14.

DENMARK

Humlebaek

Louisiana Museum (tel: 42.19.07.19). To Jan. 12, 1992: "Oceania:" Large exhibition of native art from Melanesia including carved wooden masks, musical instruments, shields and statuettes, loaned by private and museum collections.

FRANCE

Nimes

Galerie des Arènes (tel: 66.21.88.12). To Jan. 5, 1991: Photos by the Americans Walker Evans and Edward Steichen.

Paris

Centre Georges Pompidou (tel: 42.77.12.33). To Jan. 27, 1992: Retrospective of works by Max Ernst in celebration of the centenary of his birth. Includes over 250 paintings, sculptures, drawings and collages exhibited in chronological order. Also, photographs by François-Marie Banier.

Fnac Etoile (tel: 44.09.18.00). To Jan. 18, 1992: Photos of America by Henri Cartier-Bresson.

Musée du Louvre (tel: 40.20.50.50). To Jan. 20, 1992: Three exhibitions relating to German art, from the end of the Middle Ages to the 16th century, when Germany was experiencing a period of great artistic creativity.

Musée National des Arts et Traditions Populaires (tel: 47.47.69.80). To Feb. 3, 1992: French advertising posters from 1920 to 1940. Includes works by Cappiello, Carlu, Cassandre and Loupot.

Musée de l'Orangerie (tel: 42.97.48.16). To Jan. 20, 1992: Works by André Derain which were rarely shown in his time.

Opéra Bastille (tel: 40.01.16.16). Mussorgsky's "Boris Godunov," Myung-Whun Chung, conductor; Yannis Kokkos, director and designer; featuring Paata Burchuladze as Godounov. Dec. 17, 19, 21, 24 and 27.

Saint Eustache (tel: 42.36.31.05). Mozart's "Requiem," Semyon Bychkov, director; with Angela Maria Blasi, Cecilia Bartoli, Kurt Streit, the Orchestre de Paris and Chorus; Dec. 5.

GERMANY

Berlin

Deutsche Oper (tel: 341.02.49). Mozart's "Don Giovanni," Marcello Viotti, conductor; featuring Andreas Schmidt as Don Giovanni and Julia Varady as Donna Anna; Dec. 1.

Cologne

Wallraf-Richartz-Museum/Museum Ludwig (tel: 221.24.11). To Jan. 15, 1992: Exhibition of 19th century photography from the photojournalist Robert Lebeck's private collection.

Munich

Nationaltheater (tel: 22.13.16). Mozart's "Requiem," Dec. 5.

ITALY

Padua

Museo degli Eremitani (tel: 875.1153). To May 17, 1992: "From Bellini to Tintoretto." Over 200 paintings by 14th and 15th century Paduan masters.

Venice

Palazzo Grassi (tel: 52.31.680). To Dec. 8: "The Celts" focuses on the people and culture dominant in Central Europe between the 6th and 1st centuries B.C. More than 2,200 items — weapons, helmets, fragments of war chariots, jewelry, sculpures and everyday articles — are on display.

JAPAN

Kawasaki

City Museum (tel: 44.754.4500). To Dec. 15: 40 works by 21 leading Japanese abstract painters.

Saitama

Museum of Modern Art (tel: 824.0111). To Dec. 15: "Cézanne to suiboku-ga:" Paintings by Morita Tsunetomo who was a Cézanne devotee at the first stage of his career.

Tokyo

Metropolitan Museum of Photography (tel: 3280.0099). To Jan. 21, 1992: Photos documenting changes in American society, including works by Walker Evans, Lewis Hine and Jacob Riis.

NETHERLANDS

Amsterdam

Rijks Museum (tel: 673.21.21). To Jan. 5, 1992: Chinese paintings on paper and silk, from the 16th to 19th centuries.

SPAIN

Madrid

Fundación Juan March (tel: 435.4240). To Dec. 22: From the Musée Marmottan in Paris, works by Monet, painted in his Giverny gardens.

SWITZERLAND

Geneva

Musée Barbier-Mueller (tel: 312.02.70). To March 4, 1992: "Art Antique:" A panorama of art from 5000 B.C. to 300 A.D., from the Museum's collection.

Lausanne

Cathédrale de Lausanne. Mozart's "Requiem," Franz Welser-Moest, conductor; Dec. 13.

UNITED STATES

Los Angeles

Norton Simon Museum (tel: 449.6840). To Dec. 15: "Kabuki: Theatrical portraits from 18th century Japan." Also, prints and etchings by William Hogarth.

New York

Center for African Art (tel: 861.1200). To Dec. 31: "Africa Explores: 20th Century African Art." Major themes and artistic innovations in African art.

Lincoln Center (tel: 870.5570). Erich Leinsdorf and the New York Philharmonic perform Mozart's "Requiem;" Dec. 5.

Washington

Corcoran Gallery (tel: 638.3211). To Dec. 8: "Sport in Art from American Museums:" 19th and 20th century paintings and sculptures including works by Warhol, Eakins and de Kooning.

Sackler Gallery (tel: 357.2700). To Dec. 8: "Crushed Lapis and Burnished Gold: The Art of Illumination." 30 manuscripts, individual folios and bookcovers, together with examples of tools and materials, reveal the scope of this Islamic artform.

ACROSS

1 "Shane" hero
5 Glided on ice
9 Kirkpatrick's "—— of Killers"
14 "I cannot tell ——"
15 Very small
16 Kind of energy
17 THREE BLIND MICE
19 —— *a minute*
20 Wade Boggs's weapon
21 Actress Turner
22 "—— Boy Floyd," 1960 film
23 Have a runny nose
25 Robust
27 Leave off
29 Not forbidden
33 More bashful
35 Quay
37 —— *Claire, Wis.*
38 Noted TV producer
39 Peggy Lee hit: 1958
40 Do some road work
41 Samovar
42 Greg Louganis is one
43 Dickens villain
44 Uneasy
46 Lecture material
48 Hot spots
50 Root used in salads
53 Wall Street figure
56 Speed
58 Evian is one
59 Actor Moore from London
60 NO U TURNS
62 Odds' opposite
63 Track event
64 Interpret
65 Pee Wee of baseball
66 Mimicked
67 Bohemian

DOWN

1 Flock *newcomers*
2 Northern hwy.
3 Advisers on girth control
4 A.E.S. was one
5 Purloins
6 Depict
7 Ancient Peruvians
8 Recolor
9 Usually
10 Regain consciousness
11 Dismounted
12 Veteran seaman
13 Canasta card
18 Distinct
22 Raftsman
24 Swerve
26 Mermaid or Mitre
28 Soccer team
30 Group member needing aid
31 Mansard edge
32 Union collection
33 Cast aspersions on
34 Roll-call answer
36 Early pome fancier
38 Bill picturing Lincoln
40 Spotted
42 Varied
43 Bart, Ringo or Brenda
45 Subway coins
47 Emulated Demosthenes
49 Luggage adjunct
51 A nursery Jack
52 Within easy reach
53 —— Rabbit
54 Wander
55 Curved molding
57 Suffix with persist
60 La-la preceder
61 Org. for hunters

Solution to Previous Puzzle

B	A	R	A	S		O	F	F	S		C	O	O	K
A	V	E	R	T		L	O	R	E		R	A	B	I
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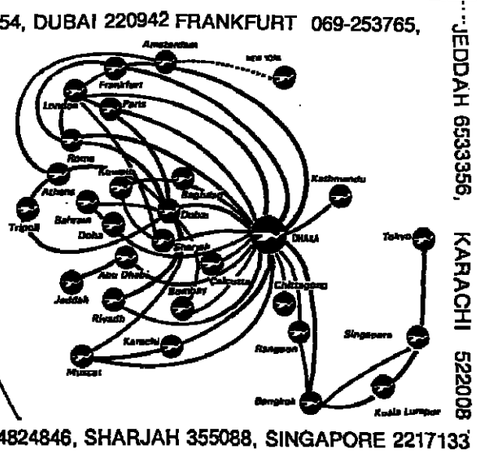

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BAHRAIN
INTERNATIONAL AIRPORT

An Airport Heading Into the 21st Century

Sixty years ago, when Imperial Airways began using Bahrain as a staging post for commercial flights to the outposts of the British Empire, few in the island could have imagined how large the airport would grow.

Today, it can handle up to 10 million passengers a year and is one of the most advanced in the region, thanks to the opening at the end of October of a new terminal and extensive cargo facilities. As a result, Bahrain can now look forward to becoming a transport hub of the Gulf and to playing a leading role in the reconstruction of Kuwait.

New terminal doubles area

The decision to expand and update Bahrain International Airport was taken in the late 1980s to offset the effects of a decline in traffic due to the introduction of new, longer-range aircraft by the world's airlines and to the expected availability of additional air routes to Asia through the Soviet Union and China.

Officials of Civil Aviation Affairs (CAA), the agency responsible for the airport, viewed the project as a way to attract new scheduled carriers while protecting and enhancing services for those international airlines currently using the facility. These included the national carrier, Gulf Air, a joint venture of the governments of Bahrain, Qatar, the United Arab Emirates and Oman.

The modernization program will "take us into the 21st century," says Sheikh Hamad bin Mohammed Al Khalifa, senior public relations executive of CAA. Its location and efficiency, he adds, "will help improve business links with the outside world" and make it truly competitive with other airports in the region.

The new terminal building, built at a cost of almost $80 million, doubles the space available to departure and arrival areas and includes an extensive duty-free shopping area and restaurant facilities, as well as new baggage-handling equipment, 24-hour check-in desks, a children's playroom, a bank and a post office. The addition of seven air-conditioned bridges gives departing passengers direct access to the departure lounge, bypassing the arrivals section.

Phase Two of the project, due to be completed by next summer, will expand the shopping, catering, VIP, rest and transit areas even further through the refurbishment of the old terminal, built in the early 1970s. Conference and business services will also be added. "We are using the latest technology and airport operations, and we plan to update this all the time," says Sheikh Hamad.

The modernization also included several other projects designed to provide a package of services to all categories of the airport's customers. These include the construction of a new flight catering center for Bahrain Airport Services. Built at a cost of $22 million, it will have a capacity of 20,000 meals a day.

A new headquarters for the meteorological services has been completed and expanded car parking areas provided for passengers and airport staff. Finally, approach roads have been upgraded to two-lane roads — complete with two roundabouts — connecting to a new elevated road to the departure area.

Air-freight facilities have also been enlarged around the separate cargo terminal opened in 1987. These now cover an area of more than 7,000 square meters and include extensive cold stores and deep-freeze equipment capable of accommodating more than 65,000 kilograms of perishable goods.

More recently, the Ministry of Development and Industry approved the development of a major regional distribution zone at the airport. Operating similarly to a free zone, it is to be developed in three stages, eventually occupying an area of 150 hectares.

To make the best use of the new installations, CAA has begun a critical review of its pricing policies to ensure that Bahrain is competitive. The review covers landing charges, handling fees, catering and fuel costs and hotel rates. It is also implementing an "open skies" policy to attract new carriers and to develop new markets, which the CAA sees as vital to the enhancement of Bahrain's potential as a regional transport hub.

Promotion of the free zone is also a major target for CAA. Given the extensive bonded warehousing and aircraft cargo-handling facilities it will include, it is little surprise that DHL Worldwide Express, the international courier company, has decided to build a multi-million-dollar sorting center at the airport. Additional plans call for the speeding up of immigration and customs procedures and the elimination of red tape for both passenger and cargo customers.

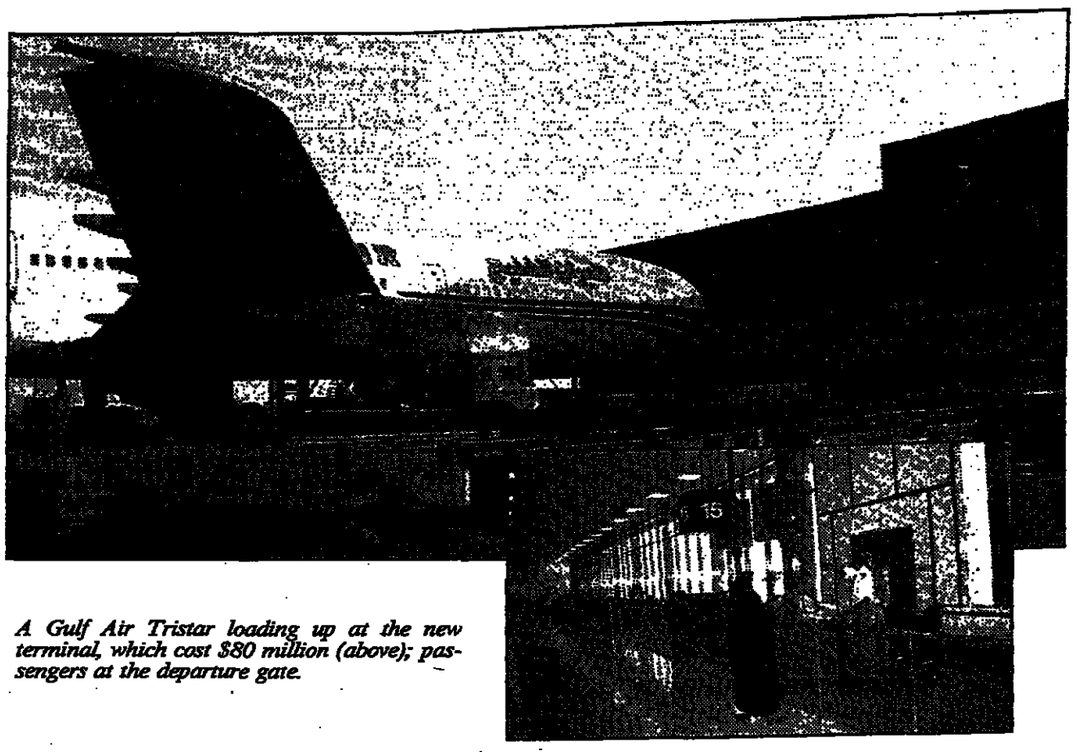
In line with the Bahraini government's determination to provide new opportunities for local businesses and for its own skilled labor force, many of the airport installations have been built by Bahraini companies. Ahmad Mansour al-A'Ali was named prime contractor, and Bahrain Fibreglass (BFG), known for its desking systems, runway lighting equipment and boundary fencing, is the main supplier. BFG recently set up a new joint venture, Composite Design International, to provide a range of both ready-made and custom-designed units to airports in North America. In Asia, it operates a manufacturing plant in the Philippines to service its customers in the Pacific rim.

Structural steel for the airport expansion was provided by Mansouri Steel, a division of the Hasan Mansouri company. The firm began fabricating steel in 1974 for the local aluminum smelter run by Aluminium Bahrain and was the first company in Bahrain to meet British standards for steel fabrication. Operations are carried out at its local workshop, which has a capacity of 3,000 metric tons a year.

Universal Aluminium Co., part of the large Mohsin Haji Ali Group, provided 15,000 square meters of aluminum works for the airport, including sandwich panels for the air bridges. The group, which includes firms specializing in civil engineering, contracting, manufacturing and general trade, has also been involved in major projects for the Bahrain Defence Force, including the construction of airport runways, water supplies and roadworks. "We have dedicated our energy and expertise to provide a mature and efficient service for our clients," says Abdul Ali Al A'Ali, managing director of the group.

In October 1932, when Imperial Airways, the forerunner of British Airways, leased land on Muharraq Island to build the first airport facilities, it recognized Bahrain's strategic location as a center of the Gulf and of Southwest Asia. With its centuries of experience as the dominant trading area in the region, Bahrain has taken the steps needed to ensure that importance continues. The existence of the most modern telecommunications facilities in the area, of an international offshore banking center in Bahrain and its reputation as one of the friendliest places to do business in the Gulf can only add to its prosperity in the future.

Pamela A. Smith



A Gulf Air Tristar loading up at the new terminal, which cost $80 million (above); passengers at the departure gate.

Bahrain International Airport's new duty-free shop.

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WALL STREET WATCH

Companies Put New Twist On Convertible Preferred

By Ken Kohn
Bloomberg Business News

NEW YORK — A new form of equity is emerging as a financing bonanza for Wall Street and much of corporate America. Percs, or preferred equity redemption cumulative stock, have raised more than $2.3 billion for General Motors Corp., Texas Instruments Inc., American Express Co. and Broad Inc. since June. At least five companies have disclosed plans to sell almost $2.4 billion more.

The reason? Unlike new common stock, Percs don't immediately dilute the earnings per share, and thus the stock price, of the company selling them. That's why companies like them.

Institutional investors are snapping up Percs because they have a higher fixed dividend than the common variety. Percs are publicly traded preferred shares that are convertible into one share of the issuer's common stock. The conversion price declines over the three-year life of the security.

'Percs' don't immediately dilute earnings, and have a higher dividend than common.

Percs are "the best way to raise equity capital with the minimum possible dilution of common stock," said William Aylesworth, chief financial officer at Texas Instruments.

Gary Langbaim, director of equity research at Kemper Securities, said investors could make as much as 60 percent on their investment over three years. At worst, investors would make more money holding the common stocks than the Percs, he said.

Certainly, Percs limit gains. Issuers may force investors to convert their Percs into common stock at any point and they must be converted into common after three years. Early conversions into common may enrich investors sooner because the conversion price drops during three years.

However, the company probably won't convert shares into common unless its stock price rises above the conversion level. At that point, investors may be forced to convert their Percs into common and receive less than a full share of common for each of their Percs.

THE BIGGEST Percs investor is Warren Buffett, the chairman of Berkshire Hathaway and interim chairman of Salomon Inc. Mr. Buffett purchased $300 million of Percs from American Express in August. The securities pay an 8.5 percent dividend and can be converted into a 2.5 percent stake in American Express.

RJR Nabisco Holdings plans to sell about $1.88 billion of the securities when its registration filing is approved by the Securities and Exchange Commission. Tenneco Inc. expects to issue $500 of Percs. Other corporations are considering selling several billion dollars worth of Percs, investment bankers said.

GM's $641 million of Percs have an 8 percent dividend, while its common yields 5.7 percent. Texas Instruments' $306 million of Percs yield 7.75 percent and its common stock dividend is 2 percent. Kmart Corp.'s $1.012 billion Percs yield 7.75 percent and its common yields 4 percent. Broad's $78 million Perc shares have a dividend yield of 8.5 percent while its common yields 1.18 percent.

Texas Instruments sold 10.5 million Percs, priced at $29.125 apiece, in September. The company's stock is now trading at $28.25. Texas Instruments wanted to raise money by selling equity because its debt load swelled as semiconductor sales slumped, Mr. Aylesworth said.

Morgan Stanley & Co., which created Percs, is arranging the Percs offering for RJR Nabisco, along with Goldman, Sachs & Co. Morgan and First Boston Corp. are arranging the Percs sale for Tenneco.

Investment banking commissions on the sales ranged from 2 percent to 3 percent of the issues. Morgan Stanley was the sole underwriter for the issues for General Motors, Texas Instruments, and Kmart. The firm's fees from these transactions totaled $46.6 million.

CURRENCY RATES

Cross Rates

Nov. 28

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.82	3.22	1.1271	0.3299	0.1494 *	—	5.472 *	1.2755	1.4035 *	1.6045	1.7674 *
Brussels	33.1625	58.7025	20.597	6.0285	2.7302 *	18.2775	—	23.295	0.2559	29.2275	32.293 *
Frankfurt	1.6132	2.856	—	0.2928	0.1326 *	0.8873	4.856 *	1.1316	1.2425 *	1.4237	1.569 *
London (a)	1.7695	—	2.8683	9.7647	2,155.00	3.2281	58.945	2.5243	229.555	2.0076	182.22
Madrid	102.982	182.146	63.766	18.626	8.453 *	56.574	3.0958	72.167	79.278 *	90.821	—
Milan	1,217.25	2,153.55	754.29	220.80	—	669.28	36.625	853.55	9.378	1,073.55	11.832
New York (b)						Closed					
Paris	5.514	9.775	3.4161	—	0.4529 *	3.0311	0.1659	3.8656	4.2447 *	4.8615	5.3565 *
Tokyo	129.75	229.59	80.37	23.53	0.1066	71.22	3.9034	98.96	—	114.17	1.2627
Toronto	1.1263	2.0037	0.7021	0.2056	0.933 *	0.6227	3.407 *	0.7944	0.8746 *	—	1.101 *
Zurich	1.4275	2.5252	0.8839	0.2587	0.1173 *	0.7841	4.2926 *	—	1.0996 *	1.2589	1.3866 *
1 ECU	1.2618	0.7133	2.0378	6.9612	1,537.15	2.2968	41.9728	1.8006	163.904	1.4307	129.94
1 SDR	1.3879	0.7826	2.235	7.6277	1,686.87	2.5173	46.0463	1.9792	179.526	1.5781	142.391

Closings in Amsterdam, London and Zurich, fixings in other centers; Toronto rates at 3 p.m.
*a: To buy one pound; b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Nov. 27

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	9918.0	Greek drac.	181.72	Mex. peso	3073.01	S. Afr. rand	2.7793
Austral. $	1.2706	Hong Kong $	7.7525	N. Zealand $	1.773	Soviet ruble**	47.00
Austr. schil.	11.13	Indian rupee	25.79	Norw. krone	6.337	Swed. krona	5.90
Brazil cruz.	775.35	Indo. rupiah	1980.00	Phil. peso	26.16	Taiwan $	25.91
Chinese yuan*	5.3885	Irish £	0.6064	Port. escudo	143.95	Thai baht	25.46
Danish krone	6.263	Israeli shek.	2.3255	Saudi riyal	3.75	Turkish lira	4992.24
Egypt. pound	3.3339	Kuwaiti dinar	0.2847	Sing. $	1.6534	UAE dirham	3.6727
Fin. markka	4.3141	Malay. ring.	2.739	S. Kor. won	754.15	Venez. boliv.	60.30

** Official rate. ** Tourist rate (commercial rate: 1.7064.)*

Forward Rates

Nov. 27

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.7596	1.7517	1.7448	Canadian dollar	1.1371	1.1402	1.1430
Deutsche mark	1.6212	1.6272	1.6334	Japanese yen	130.05	130.16	130.28
Swiss franc	1.4309	1.4349	1.4387				

Sources: NMB Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

INTEREST RATES

Eurocurrency Deposits

Nov. 28

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	5 [illegible]-5 [illegible]	9 [illegible]-9 [illegible]	8 [illegible]-8 [illegible]	10½-10⅝	9 [illegible]-9 [illegible]	6¼-6⅜	10 [illegible]-10 [illegible]	6 [illegible]
2 months	4 [illegible]-5 [illegible]	9⅜-9½	8 [illegible]-8 [illegible]	10½-10⅝	9 [illegible]-9 [illegible]	6¼-6⅜	10 [illegible]-10 [illegible]	6⅜
3 months	4 [illegible]-4 [illegible]	9⅜-9½	8-8⅛	10 [illegible]-10⅝	9 [illegible]-9 [illegible]	6 [illegible]-6 [illegible]	10 [illegible]-10 [illegible]	6¼
6 months	4 [illegible]-4 [illegible]	9⅜-9½	8-8⅛	10 [illegible]-10⅝	9 [illegible]-9 [illegible]	5⅞-5⅞	10 [illegible]-10 [illegible]	6 [illegible]
1 year	4⅞-5	9⅜-9½	7⅞-8	10 [illegible]-10⅝	9⅜-9⅝	5 [illegible]-5 [illegible]	10 [illegible]-10 [illegible]	6 [illegible]

Sources: All Reuters except ECU: Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

Nov. 28

United States	Close	Prev.
Discount rate	4½	4½
Prime rate	7½	7½
Federal funds	Clsd.	3½
Com. paper 90-179 days	—	4.80
3-month Treasury bills	—	4.37
6-month Treasury bills	—	4.43
1-year Treasury bills	—	4.48
30-year Treasury bond	—	7.97
2-month CD's	—	4.55
3-month CD's	—	4½
Japan		
Discount rate	5.00	5.00
Call money	6 7/32	6 3/16
1-month interbank	6 3/16	6 7/32
3-month interbank	N.Q.	6⅛
Germany		
Discount rate	7½	7½
Lombard rate	9¼	9¼
Call money	9.20	9.20
1-month interbank	9.40	9.15
3-month interbank	9.40	9.40
6-month interbank	9.40	9.40
Britain		
Bank base rate	11.00	11.00
Call money	10¾	10 7/16
3-month interbank	10 11/16	10¾
6-month interbank	10⅝	10⅝
France		
Intervention rate	9¼	9¼
Call money	9 11/16	9 11/16
1-month interbank	9 11/16	9 11/16
3-month interbank	9 11/16	9 21/32
6-month interbank	9 21/32	9⅝

Sources: Reuters, Salomon Brothers, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits

Nov. 28

1 month	5⅛ - 5¼
2 months	4 [illegible] - 5 [illegible]
3 months	4⅞ - 5
6 months	4 [illegible] - 4 [illegible]
1 year	4 [illegible] - 5 [illegible]

Source: Reuters.

U.S. Money Market Funds

Nov. 27

Merrill Lynch Ready Assets
30-day average yield: 4.79
Telerate Interest Rate Index: 4.748

Source: Merrill Lynch, Telerate.

GOLD

Nov. 28

	A.M.	P.M.	Ch'ge
Hong Kong	367.55	367.45	+ 1.60
Luxembourg	366.65	—	+ 0.70
Paris (12.5 kilo)	365.34	364.39	— 1.86
Zurich	367.45	366.05	— 1.20
London	365.45	366.05	— 1.05
New York	—	Closed	

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.

Source: Reuters.

Asia Launches Satellite Spending Spree

By Michael Richardson
International Herald Tribune

SINGAPORE — Countries in East Asia, vying to improve telecommunications at home and sell services to nearby nations, will spend nearly $880 million over the next few years to build and launch new commercial satellites in the region.

Analysts said Thursday that the decisions of South Korea, Thailand and Malaysia to compete with Japan, China, Hong Kong and Indonesia as providers of regional satellite links would likely lead to cutthroat competition.

It also will reduce the region's reliance on Intelsat for television, radio, telephone, facsimile, telex and data transmission via satellite. Intelsat, the International Telecommunications Satellite Organization based in Washington, operates a global satellite network.

Satellite operators in East Asia will in future compete on the basis of price and service, including specialized facilities for education, commerce and industry, said Jonathan L. Parapak, president of Indosat, the state-owned company that operates Indonesia's international telecommunications system.

There is growing demand for a full range of high-quality communications services to keep pace with rapid economic growth in East Asia. But many countries are having difficulty meeting this demand from both corporate and private subscribers.

Korean Telecom, a government agency, is due to announce the prime contractor for its first-ever communications satellite project, worth about $400 million, in the next few weeks.

Officials in Seoul said companies bidding for construction of two satellites included Hughes Aircraft Co. and Loral Aerospace, both of the United States, and British Aerospace PLC of Britain. The satellites are to be launched in April 1995 and October 1995.

Malaysia recently signed a memorandum of understanding with Hughes for at least one, and probably two, communications satellites to be launched by Arianespace, the European space-launch consortium.

Samy Vellu, the Malaysian minister for energy, telecommunications and posts, said the $250 million project would enhance telecommunication services in Malaysia and reduce the country's dependence on the satellites of other countries.

Once the first Malaysian satellite is operational in 1994, it will save up to $15 million a year on use of foreign satellite facilities, he added.

Malaysian officials said that five companies, including the Philippines Long Distance Telephone Co., already had signed up to use the Malaysian satellite system, which will be operated by a private Malaysian telecommunications company.

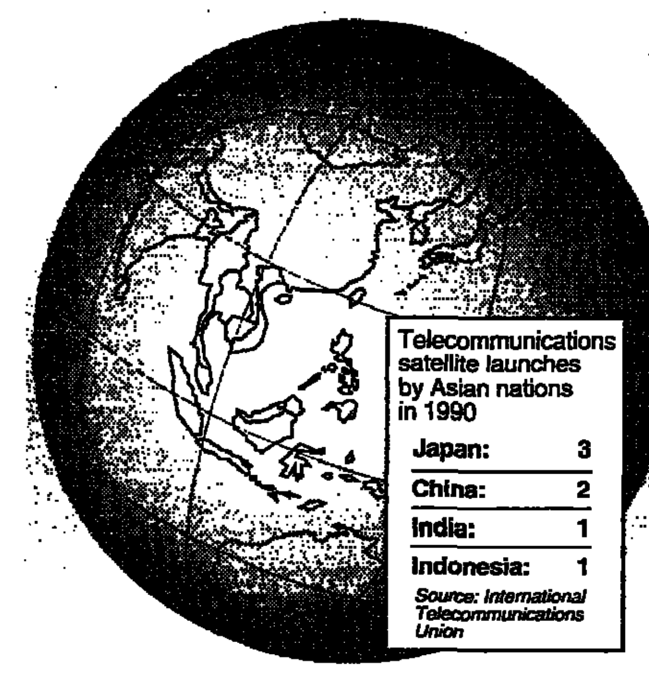
The Indonesian government — which operates two satellites and leases circuits on them to state and private companies in Malaysia, the Philippines and Thailand — said earlier this year that it would launch a third satellite in July 1992, on a U.S. Delta rocket at a cost of $72 million.

Sjamsuddin Tanuatmaja, spokesman for the Indonesian posts, tourism and telecommunications ministry, said that the government decided to bring the launch forward from 1995 to meet rapidly growing domestic and regional demand.

In Thailand, Shinawatra Computer Co., a locally listed telecommunications company, has signed a contract with Hughes to build two satellites for launch in 1993.

The Thai government in July awarded Shinawatra, which is 9.5 percent owned by Singapore Telecom, exclusive rights to operate Thailand's first commercial satellite network.

The company was given a 30-year concession, including an eight-year guaranteed monopoly, for the project. But the government has indicated recently that it might modify the Shinawatra contract to allow greater competition.



International Herald Tribune

U.S. Opening Up Competition for Telephone Carriers

New York Times Service

WASHINGTON — After long debate, the United States has decided to relax a long-standing restriction that prevents operators of private satellites from carrying international telephone calls.

The decision marks a compromise between Communications Satellite Corp., or Comsat, which staunchly defended the restriction, and a Connecticut entrepreneur, Rene V. Anselmo, who introduced the world's first privately owned international satellite in late 1988.

As founder of Alpha Lyracom Corp., Mr. Anselmo has built a $30 million business based primarily on relaying television broadcasters' signals between the United States, Latin America and Europe.

Almost from the start, however, he has campaigned for permission to enter the much bigger business of carrying voice and data communications.

Under present rules, only satellites operated by Intelsat, a consortium owned by more than 100 governments, can relay international communications to and from the U.S. public-telephone network. Comsat represents the United States in Intelsat, and provides all ground stations in America that transmit and receive signals from the satellites.

In its decision, the government said it intended to allow full competition in five years and enable companies like Alpha Lyracom to serve private telephone networks operated by multinationals.

Motorola, Sony To Join Apple in Multimedia PCs

Compiled by Our Staff From Dispatches

TOKYO — Sony Corp. is joining with Apple Computer Inc. and Motorola Inc. to develop multimedia personal computers by 1993, a leading economic newspaper reported Thursday.

The Nihon Keizai Shimbun said Sony and Motorola each had acquired 5 percent to 6 percent interests in General Magic Inc., which was set up in California last year and is owned primarily by Apple Computer.

The newspaper said General Magic was developing technology to produce multimedia computers that would allow users to store and retrieve moving images, voices and data. Officials of Sony, Motorola Japan and Apple Computer Japan declined to comment.

The report, similar to one carried by the Japanese news agency Jiji Press, appeared to give further details of a link that Sony and Apple reportedly have been negotiating since early October, and that they hope to have in place by year-end.

The companies' reported goal has been to merge Sony's next generation of consumer-electronics hardware with Apple's easy-to-use computer software.

Jiji Press said Sony had sought the joint venture to stimulate its slowly growing personal-computer business. Apple sought Sony's technological expertise in audio and visual equipment and Motorola's know-how in communications technology to create efficient hardware for the new products, Jiji said.

Nihon Keizai said the project would develop into a large-scale U.S.-Japan joint project as the three companies were now calling on Toshiba Corp., Matsushita Electric Industrial Co. and American Telephone & Telegraph Co. to join.

Officials of Toshiba and Matsushita said their companies had not been sounded out so far. They declined to discuss details.

Sony already produces Apple-brand notebook-size personal computers and supplies the U.S. company with parts. Apple has a software tie-up with International Business Machines Corp., and Jiji said Apple planned to use its link with IBM to develop software for the new personal computers.

Apple is also planning to develop a palm-top terminal with high-quality digital sound and pictures.

According to some estimates, the market for multimedia computers will be worth up to 20 trillion yen ($154 billion) by the year 2000.

The participating companies hope the new product would provide a fresh impetus for growth at a time when appetite for their traditional product lines is low. Sony, for example, reported a 44.6 percent drop in parent current profit for the six months ended Sept. 30, to 36.92 billion yen, citing slackening demand for electronic goods worldwide. *(UPI, AFP, AP, BBN)*

Agnellis Seek Control Of Perrier's Parent

By Steven Greenhouse
New York Times Service

PARIS — In one of their biggest diversification moves outside of Italy, the Agnelli family, which controls the Fiat automobile group, launched Thursday a takeover bid for Exor SA, a French holding company that controls Perrier, the bottled-water company, and Chateau Margaux, the elite Bordeaux wine.

Officials of the Paris Bourse announced that an Agnelli holding company was bidding 1.8 billion francs ($326 million) for 1.36 million shares of Exor, which would raise the Agnellis' holdings to two-thirds of the Paris-based company.

IFINT is offering 1,320 francs a share, a premium of 23 percent over the 1,070 francs at which Exor closed when trading in its shares was suspended on Wednesday. On Thursday, the shares closed at 1,302 francs.

Earlier this year, IFINT, the Agnellis' Luxembourg-based holding company that is making the bid, acquired a 21.8 percent stake in Exor, whose chairman, Jacques Vincent, is also chairman of Source Perrier SA.

But when the Mentzelopoulos family that controls Exor agreed this week to sell the Agnellis enough additional shares to raise their stake to more than 33 percent, the Agnellis were required by French stock exchange rules to tender for a two-thirds stake. A senior Exor official said his company considered the Agnelli offer a friendly one.

Exor has a market capitalization of close to $1 billion, and its holdings include more than a dozen prime office buildings in Paris and a 3 percent stake in France's giant Suez investment-banking empire. Exor has 35 percent of the shares in Source Perrier and 40 percent of its voting rights.

With this bid, Giovanni Agnelli, the chairman of Fiat, shows more than ever that his family, which controls Italy's largest industrial group, is expanding outside Italy and the auto industry.

Packer Said To Target Mirror Group

Reuters

LONDON — Speculation that the Australian media magnate Kerry Packer may have the Maxwell family's Mirror Group Newspapers in his sights drove the company's shares higher on Thursday.

Mr. Packer pulled out of a consortium bidding for the Fairfax newspaper group in Australia, a move analysts said could allow him to concentrate on studying the Maxwell assets.

Regulatory delays spurred Packer to drop the Fairfax bid. Page 14.

Mirror Group, which is 51 percent owned by the Maxwell family, is the most attractive of the assets. It is also the one the family most wants to keep.

Analysts said a buyer could pay up to £2 ($3.54) a share for the company, valuing it at £800 million. The shares rose 4 pence to £1.27 on Thursday.

There has been intense speculation about the future of Robert Maxwell's empire since he was found dead in the sea off the Canary Islands on Nov. 5.

The Mirror Group's low debt, strong cash flow and modern equipment make it an appealing target. Its newspapers, which include the Daily Mirror, Sunday Mirror, Daily Record and The Sporting Life have an estimated 28 percent share of the British daily newspaper market.

Soviet Funds Near Depletion After Budget Boost Rejected

Reuters

MOSCOW — The Soviet parliament failed Thursday to approve additional credits for the central state budget, a development that the head of the state bank warned could halt government spending within two days.

Deputies in the upper house of parliament approved a credit of 90.5 billion rubles (about $156 billion at the inflated official rate) to be granted by the state bank to the Ministry of Finance to cover the fourth-quarter deficit.

But the attempt collapsed because not enough deputies were present in the lower house, which also had to approve the measure.

The parliamentary resolution said the country's budget, credit and financial system had been destroyed. It accused President Mikhail S. Gorbachev of failing to oversee the "inconsistent and incompetent policy" of central government bodies.

The request for additional funds has run into strong opposition from the change-minded Russian Federation government under President Boris N. Yeltsin.

Yegor Gaidar, Mr. Yeltsin's deputy in charge of economic reforms, told reporters his republic was ready to pay for salaries and other necessary items. But he said it would not finance central authorities, whose spending was high and credibility low.

"Such a budget is unacceptable in principle. We are ready to take part of the expenses, though it is a heavy burden. We are also ready to reconsider and cut spending," Mr. Gaidar said. "But we are not ready to sign a blank check guaranteed by an institution that has no financial resources."

Viktor Gerashchenko, head of the Soviet state bank Gosbank, said the Finance Ministry had only three billion rubles in its coffers, enough to cover the budget for the next two days.

He said once those reserves were exhausted, the ministry would be unable to pay the army, doctors, teachers and police. And Gosbank was unable to grant any credits without a parliamentary decision, he added.

The lower parliament is not due to meet again until next Tuesday, when it will re-examine the matter.

In an apparent reference to the dispute with Russia, Mr. Gerashchenko said the republics could take over their share of state spending. "But that means that we will finally have ruined the budget system of the country for this year. This is the way to full disintegration and chaos," he said.

A Soviet bank said it could not give its customers foreign currency until Tuesday. Page 13.

Several republics, including Russia, have already stopped some contributions to the state budget.

Mr. Yeltsin's cabinet considered a series of economic decisions on Thursday thought vital for reforms. These included a liberalization of prices due in December, Mr. Gaidar said.

Prices for a limited list of goods and commodities, including oil, gas, vodka and bread, would be regulated by the Russian government after freeing of prices, he said without giving details.

■ Joining World Bank

The Soviet Union may be ready for World Bank membership in 12 to 18 months, but the market reforms needed to achieve this will hit vulnerable parts of the population hard, a World Bank official said on Thursday, Reuters reported from The Hague.

"The process could be speeded up and full membership might come earlier than in the expected two years," said Ardy Stoutjesdijk, the first permanent World Bank representative in Moscow. But market reform would be painful, he said.

BNP to Pay 1.25 Billion FF For 8.8% of Air France

Reuters

PARIS — Banque Nationale de Paris will invest 1.25 billion francs ($227 million) in Air France to buy securities equivalent to an 8.8 percent stake in the airline, the state-owned companies said Thursday.

The deal is part of Air France's effort to raise more than 5 billion francs in capital to shore up its balance sheet, which has been eroded by steep losses during the last 18 months.

Air France has said it will use the money to help fund its expansion plans, which include buying 66 new aircraft over the next three years.

BNP is to subscribe to an Air France issue of 1.25 billion francs in convertible bonds. The bonds, which pay 6.5 percent interest and have a maturity of eight years, would give BNP an 8.8 percent Air France stake if fully converted.

BNP is paying slightly more and getting slightly less of Air France than initially envisaged. In July the bank, which has a strategy of buying stakes in large French companies, said it expected to pay 1 billion francs for about 10 percent of Air France.

Despite Aid, Arab Economies Decline

Donor Official Charges Funds Were Misused, Debts and Imports Grew

Agence France-Presse

ABU DHABI — Poor Arab countries have received at least $377 billion in aid and loans since 1973, but the funds were misused and their economies in fact declined, a senior Arab League monetary official has charged.

Despite the huge cash inflow, Arab debts and imports grew, illiteracy persists and 40 million people remain in poverty, according to Osama J. Faquih, chairman of the Arab Monetary Fund, based in Abu Dhabi.

"Those immense funds have not produced the aspired results concerning development in the Arab region," he said. "This is because many of the Arab aid recipients have not adopted the right policies in exploiting and managing the funds."

Mr. Faquih's views were outlined in a paper to a conference in Dubai this week on privatization in the Arab world.

The $377 billion was channelled to Egypt, Syria and other poor Arab nations between 1973 and 1990, half in the form of grants and government loans.

Nearly $53.3 billion came from wealthy Arab states, $75 billion from remittances and $116 billion in loans from international financial markets.

Most of the funds were received in the late 1970s and early 1980s, when Arab oil earnings were nearly double their present level of between $60 billion and $80 billion a year.

Despite the aid, Arab debts continued to increase, totaling $142 billion in 1989 — up from $47 billion in 1979, said Mr. Faquih, a Saudi. "Debt servicing in that period rose to around $14 billion from $6 billion," he added.

Negligence of the farming sector prompted a sharp rise in food imports. Such purchases increased by a quarter, to $15 billion in 1989 from $12 billion in 1980.

"The cumulative Arab food gap reached $135 billion between 1980 and 1989, including $50 billion for cereal," according to Mr. Faquih.

He said Arab countries, despite vast fertile areas, produced only 48 percent of their cereal needs, 35 percent of sugar needs, 37 percent of oil and fat needs and 60 percent of animal production.

While the Arab population of 220 million accounts for only 5 percent of the world total, Arab states import 13 percent of the world's foodstuffs and 20 percent of its cereal, the report said.

Although per capita income has risen in most Arab nations, 40 million Arabs still live under the poverty line and there are more than 60 million illiterates, Mr. Faquih said.

In the past he has warned that the Arab Monetary Fund, which groups all 21 Arab League members, would cut back on lending and concentrate on technical assistance after loans failed to produce results.

Arab Monetary Fund sources said the move was prompted by the failure of some members to use the loans for their intended purposes.

FEEL THE DIFFERENCE

MANZ PRIVACY HOTELS

CONTINENTAL LAUSANNE
EULER BASEL
ST. GOTTHARD ZÜRICH
DE LA PAIX GENÈVE

ATLAS FUND
Société d'Investissement à Capital Variable
R.C. Luxembourg B 27255
NOTICE OF MEETING

Notice is hereby given that an Extraordinary General Meeting of shareholders of ATLAS FUND will be held at the Registered Office in Luxembourg, 10A, Boulevard Royal, Luxembourg, on:

Thursday 12th December, 1991 at 11 hours

for the purpose of considering the following Agenda:

1. To approve the liquidator's report and the statement of liquidation of Atlas Fund (in process of being liquidated) as at 25th November, 1991.
2. To approve the payment of the creditors and the distribution of the remaining net assets to the shareholders, after payment of the debts.
3. To appoint an auditor.
4. To convene an extraordinary general meeting which will rule on the following points:
   (i) approval of the auditor's report,
   (ii) discharge to be granted to the liquidator, auditor and Board of Directors,
   (iii) resolution concerning the final liquidation of the Company,
   (iv) the keeping of accounts and company documents.

** ** **

The General Meeting shall be regularly constituted and shall validly deliberate on the resolutions if a quorum of shareholders representing one half of the shares outstanding is present or represented. Resolutions must be passed by an affirmative vote of two thirds of the shares present or represented at such meeting.

The shareholders on record on the date of the meeting are entitled to vote or give proxies. Proxies should arrive at the Registered Office of the Company not later than twenty-four hours before the Meeting.

The present notice and a form of proxy have been sent to all shareholders on record at 21st November, 1991.

Proxy forms are available upon request at the Registered Office of the Company.

Fiduciaire Steichen
The Liquidator

WORLD STOCK MARKETS

Agence France Presse Nov. 28

Amsterdam

	Close	Prev
ABN Amro Hld	42.70	42.60
ACF Holding	33	31.50
Aegon	120.30	120.30
Ahold	80.50	81.10
Akzo	126.70	127.60
AMEV	50.70	50.20
A'Dam Rubber	3.40	3.40
Bols	42.20	42.20
Buhrmann Tett	38.20	39.20
Center Parcs	21.50	22
CSM	85.80	84.70
DAF	23.60	23.60
DSM	98.60	99.30
Elsevier	95.50	96
Fokker	26	26.30
Gist-Brocades	31.10	31.10
Heineken	156	156.30
Hoogovens	46.90	47
Hunter Douglas	63.30	63.50
IHC Caland	57.70	57.50
Inter Mueller	61.60	61.40
Int'l Nederland	46.80	46.90
KLM	38.30	37.90
KNP	45	44.20
Nedlloyd	54.50	54.10
Oce Grinten	62.40	63.20
Pakhoed	43.30	44.90
Philips	33.10	33.20
Robeco	94.30	94.70
Rodamco	57.30	57.50
Rolinco	94.40	94.90
Rorento	69.20	69.10
Royal Dutch	143.10	143
Unilever	167.50	168
Van Ommeren	41.10	41.20
VMF Stork	42.30	42.70
VNU	73.50	73.50
Wessanen	80.90	81.20
Wolters/Kluwer	60.30	61.30

CBS Trend Index : 89.10
Previous : 89.40

Brussels

	Close	Prev
Acec-UM	2120	2140
AG Fin	1640	1650
Arbed	3650	3610
Barco	1078	1034
Bekaert	9160	9200
Cockerill	148	153
Cobepa	4705	4705
Delhaize	7730	7790
Electrobel	4665	4660
GIB	1240	1258
GBL	3145	3145
Gevaert	6460	6500
Kredietbank	4050	4110
Petrofina	10325	10450
Royal Belge	3790	3820
Soc Gen Banque	5500	5560
Soc Gen Belgique	1925	1930
Sofina	10950	11125
Solvay	11400	11450
Tractebel	7420	7380
UCB	18050	18375
Powerfin	2490	2535

Current Stock Index : 5381.99
Previous : 5411.47

Frankfurt

	Close	Prev.
AEG	208.60	206.50
Allianz Hold	2155	2139
Altana	612.50	634.50
Asko	747	773
BASF	229.80	230.40
Bayer	276.20	276.30
Bay. Hypo bank	378.50	380
Bay Vereinsbk	411	410.50
BHF Bank	389	390
BMW	474	472.50
Commerzbank	247.50	246
Continental	213.20	214
Daimler Benz	719.50	716
Degussa	300	301
Dt Babcock	146	143
Deutsche Bank	665.50	663.50
Douglas	688	692
Dresdner Bank	334.50	336
Harpener	310	309
Henkel	543	546
Hochtief	1043	1050
Hoechst	226.10	226.80
Hoesch	257	251.80
Holzmann	1082	1098
Horten	188	188.50
IWKA	294	295.10
Kali Salz	146	147
Karstadt	642	643
Kaufhof	475	479
KHD	137	135
Kloeckner Werke	103.20	108.50
Krupp Stahl	134	138
Linde	731	736
Lufthansa	152.50	152.10
MAN	349.50	N.A.
Mannesmann	248	249.50
Metallgesell	395	394.50
Muench Rueck	2300	2310
Nixdorf	224.10	224.10
PKI	N.A.	—
Porsche	590	605
Preussag	328	329
PWA	220.50	220.50
RWE	401.20	401.50
Rheinmetall	282	289
Schering	781	784
SEL	415	410.30
Siemens	616.50	615.70
Thyssen	192.10	194.30
Varta	285	285
Veba	360.80	353.80
VEW	207	207
Viag	361.20	367
Volkswagen	308.50	310.40
Wella	596	600

DAX Index : 1588.16
Previous : 1586.16
FAZ Index : 650.82
Previous : 653.11

Helsinki

	Close	Prev.
Amer A	59	55
Enso-Gutzeit	20	19.50
K.O.P.	19.80	20
Kymmene	70	69.10
Metra	55	52
Nokia	65.20	65.20
Pohjola	75	65
Repola	41.50	41.50
Stockmann	153	N.A.

HEX Index : 829.70
Previous : 822.20

Hong Kong

	Close	Prev
Bk East Asia	22	22.30
Cathay Pacific	10	10.20
Cavendish Int'l	3.60	3.63
Cheung Kong	19.10	19.20
China Light Pwr	22.30	22.40
Dairy Farm Int'l	9.05	9.10
Hang Lung Dev	7.95	8.05
Hang Seng Bank	35.25	36.00
Henderson Land	13.30	13.40
HK Air Eng.	17	17.10
HK China Gas	11.10	11.20
HK Electric	12.90	13.10
HK Land	9.05	9.10
HK Realty Trust	6.65	6.70
HK Shang Bank	34.25	34.75
HK Shang Htls	4.65	4.70
HK Telecomm	7.90	7.85
HK Ferry	5.20	5.25
Hutch Whampoa	14	14.10
Hysan Dev	8.05	8.15
Jardine Math.	36.75	37.25
Jardine Str Hld	17.50	17.90
Kowloon Motor	7.50	7.60
Mandarin Orient	5.50	5.40
Miramar Hotel	6.45	6.45
New World Dev	11.10	11.10
SHK Props	22.20	22.30
Stelux	3.85	3.88
Swire Pac A	23.80	23.80
Tai Cheung Prps	4.70	4.70
TVE	2.70	2.70
Wharf Hold	10.60	10.70
Wing On Co	7.45	7.40
Winsor Ind.	8.80	8.90
World Int'l	5.30	5.40

Hang Seng Index : 4145.61
Previous : 4179.38

Johannesburg

	Close	Prev
AECI	9	9.25
Altech	95	95
Anglo Amer	126.75	125.50
Barlows	52	53
Blyvoor	6.75	6.75
Buffels	37	37
De Beers	94.25	93.75
Driefontein	40	40.25
Gencor	12.80	12.70
GFSA	78.50	77
Harmony	20	20
Highveld Steel	15.25	15.25
Kloof	34.15	34.75
Nedbank Grp	15.75	15.75
Randfontein	16.25	16.80
Rusplat	69.25	69
SA Brews	54.75	54.75
St Helena	23	23
Sasol	18.60	18.60
Welkom	16.30	16
Western Deep	126.75	126.50

Composite Stock Index : 3532
Previous : 3528

London

	Close	Prev
Abbey Nat'l	2.69	2.73
Allied Lyons	5.89	5.98
Arjo Wiggins	2.61	2.60
Argyll Group	2.78	2.83
ASDA Group	0.40	0.38
Ass Brit Foods	4.29	4.30
BAA	4.91	4.88
BAe	3.12	2.98
Bank Scotland	1.16	1.16
Barclays	3.65	3.75
Bass	9.40	9.40
BAT	6.16	6.15
BET	2.09	2.12
BICC	3.20	3.19
Blue Circle	2.10	2.15
BOC Group	5.72	5.73
Boots	4.15	4.28
BP	3.03	3.06
Brit Airways	2.10	2.10
Brit Gas	2.40	2.42
Brit Steel	0.73	0.75
Brit Telecom	3.58	3.48
BTR	3.88	3.86
Cable Wire	5.46	5.40
Cadbury Sch	4.03	4.06
Comm Union	4.35	4.51
Courtaulds	4.69	4.68
Enterprise Oil	5.14	5.17
Eurotunnel	3.96	3.99
Fisons	3.87	3.96
Forte	2.49	2.48
GEC	1.81	1.81
Gen'l Acc	4.30	4.38
Glaxo	7.53	7.55
Grand Met	8.32	8.42
GRE	1.37	1.45
Guinness	4.88	4.88
GUS A	12.60	12.90
Hanson	1.99	2.02
Hawker Sidd	7.30	7.30
Hillsdown	1.70	1.72
ICI	12.01	12.02
Kingfisher	4.98	5.11
Ladbroke	2.44	2.47
Land Sec	4.97	4.93
Lasmo	2.84	2.90
Legal Gen Grp	3.64	3.73
Lloyds Bank	3.68	3.77
Lonrho	2.24	2.26
Lucas Ind	1.17	1.21
Marks Sp	2.78	2.84
Maxwell	0.37	0.44
MEPC	4.52	4.51
Midland Bk	2.15	2.23
Nat'l Power	1.40	1.42
NatWest	2.87	2.97
NthWst Water	3.48	3.51
Pearson	7.40	7.47
P & O	4.50	4.58
Pilkington	1.25	1.29
PowerGen	1.50	1.52
Prudential	2.38	2.35
Rank Org	6.38	6.50
Reckitt Col	6.45	6.48
Redland	4.77	4.78
Reed Intl	4.96	5
Reuters	9.03	8.85
RMC Group	4.95	5
Rolls Royce	1.28	1.29
Rothmans	10.55	10.60
Royal Ins	2.70	2.73
Royal Scot	1.67	1.68
RTZ	5.18	5.29
Sainsbury	3.37	3.36
Scot Newcas	3.94	3.97
Sears Holds	0.97	0.99
Severn Trent	3.05	3.07
Shell	4.92	4.96
Smith Nephew	1.34	1.35
SmithKline B	7.65	7.75
Sun Alliance	2.92	3.10
Tarmac	1.32	1.37
Tate & Lyle	3.73	3.63
Tesco	2.29	2.25
Thorn EMI	7.75	7.79
Trafalgar Hse	2.11	2.16
TSB Group	1.23	1.25
Unilever	8.21	8.25
Utd Biscuits	3.72	3.77
War Loan 3½	35.84	35.91
Wellcome	8.35	8.40
Whitbread	4.24	4.33
Williams Hdgs	3.07	3.09
Willis Corroon	2.44	2.45

F.T. 30 Index : 1856.40
Previous : 1867.90
F.T.S.E. 100 Index : 2428.60
Previous : 2447.50

Madrid

	Close	Prev
BBV	2625	2595
Banco Central	3825	3800
Banco Santander	4240	4215
Banesto	3100	3100
CEPSA	2300	2305
Dragados	1595	1585
Endesa	2915	2888
Ercros	413	415
Iberdrola I	710	714
Tabacalera	5610	5620
Telefonica	1200	1175

S.E. General Index : 246.84
Previous : 244.24

Milan

	Close	Prev
Alenia	2249	2250
Banca Comm	N.A.	3858
Bastogi	151	147
Benetton group	10750	10780
Ciga hotels	1745	1760
CIR	N.A.	2065
Cred Ital	2120	2070
Enichem	1445	1445
Eridania	6900	6902
Ferfin	N.A.	1832
Ferfin Risp	1220	1203
Fiat SPA	5060	4825
Generali	27900	28000
IFI	13140	12625
Italcem	20590	20600
Italgas	3200	3226
Italmobiliare	66600	66300
Mediobanca	14050	13950
Montedison	1311	1278
Olivetti	2955	2966
Pirelli	1730	1800
RAS	N.A.	19200
Rinascente	6720	6660
Saipem	1596	1590
SIP	1350	1350
SME	3220	3197
Snia	1120	1065
Standa	31600	31350
Stet	2045	2027
Toro Assi.Risp	22040	22500

MIB Index : 1007
Previous : 998

Montreal

	Close	Prev
Alcan Aluminum	22	21⅞
Bank Montreal	39⅝	39⅝
Bell Canada	47⅞	47
Bombardier A	25⅞	25
Bombardier B	25¼	25⅛
Cambior	9⅞	10
Cascades	5⅝	5⅞
Dominion Text A	7⅝	7
Donohue	N.Q.	—
MacMillan Bl	18½	18½
Nat'l Bk Canada	11⅛	11¼
Power Corp.	14⅛	14⅛
Provigo	10⅛	10⅛
Quebec Tel	17¼	17¼
Quebecor A	N.Q.	20⅝
Quebecor B	20⅝	20⅝
Teleglobe	10⅛	10½
Videotron	15½	15⅝

Industrials Index : 1564.70
Previous : 1571.91

Paris

	Close	Prev
Accor	676	688
Air Liquide	644	648
Alcatel Alsthom	569	564
Axa	833	832
Bancaire (Cie)	457.10	463
BIC	620	620
Bouygues	543	545
BSN-GD	954	955
Carrefour	2113	2108
C.C.F.	158.50	160
Cerus	111.50	112
Chargeurs	915	919
Ciments Franc	292	293.50
Club Med	416.50	412.50
Elf-Aquitaine	387.40	390.50
Gen. Eaux	2038	2249
Euro Disneyland	130.30	131.80
Hachette	172.50	170.40
Havas	448.50	449
Imetal	227.90	228.90
Lafarge Coppee	303.20	309
Legrand	3800	3815
Lyon. Eaux	489.50	497.90
Oreal (L')	693	693
L.V.M.H.	4025	4015
Matra	160	159
Merlin Gerin	486.50	485
Michelin B	122.70	123.70
Moulinex	149.90	154
Paribas	371.20	373
Pechiney Intl	168.60	169.20
Pernod-Ricard	1235	1239
Perrier	1302	1274
Peugeot	590	585
Printemps (Au)	Susp.	—
Radiotechnique	495	502
Raff. St. Louis	1228	1230
Redoute (La)	4675	4560
Saint Gobain	427	428.10
Sanofi	963	958
S.E.B.	1660	1665
Ste Generale A	450	452
Suez	292	294.50
Thomson-CSF	143	142.50
Total	1028	1022
U.A.P.	483.10	483.90
Valeo	575	566

CAC 40 Index : 1754.88
Previous : 1757.84

Sao Paulo

Nov. 27

	Close	Prev
Banco do Brasil	35.50	35.50
Bradesco	14.71	14.50
Brahma	103.99	96.50
Paranapanema	7.05	6.90
Petrobras	1860	1830
Vale Rio Doce	36.50	35.50
Varig	90	88

Bovespa Index : 38968
Previous : 38219

Singapore

	Close	Prev
Cerebos	2.55	2.56
City Dev.	3.66	3.66
DBS	11.60	11.60
Fraser Neave	8.85	8.85
Genting	6.70	6.85
Golden Hope Pl	1.23	1.22
How Par	2.40	2.43
Hume Industries	3.08	3.04
Inchcape	4.32	4.38
Keppel	7.85	7.85
KL Kepong	2.12	2.13
Lum Chang	0.99	1.01
Malayan Banking	3.74	3.76
OCBC	8.75	8.75
OUB	4.66	4.70
OUE	7.90	7.90
Sembawang	7.85	7.95
Shangrila	5.70	5.70
Sime Darby	2.17	2.20
SIA	13	13
S'pore Land	5.20	5.35
S'pore Press	8.70	8.75
Sing Steamship	2.52	2.52
Straits Trading	2.59	2.61
UOB	6.15	6.15
UOL	1.49	1.54

Straits Times Ind. : 1449.23
Previous : 1456.48

Stockholm

	Close	Prev
AGA	295	295
Asea	297	299
Astra -A	482	483
Atlas Copco	236	234
Electrolux B	227	225
Ericsson	113	108
Esselte-A	110	110
Handelsbanken	100	99
Norsk Hydro	135	138
Procordia AF	200	190
Providentia	85	85
Sandvik A	345	340
SCA-A	107	105
S-E. Banken	58	58
Skandia F	158	159
Skanska	143	143
SKF	98	96.50
Stora	263	257
Trelleborg B	103	98
Volvo	353	350

Affaersvaerlden : 892.94
Previous : 885.35

Sydney

	Close	Prev
ANZ	4.52	4.55
BHP	13.76	14
Boral	3.28	3.31
Bougainville	0.69	0.69
Coles Myer	11.90	12.04
Comalco	3.46	3.52
CRA	12.22	12.30
CSR	4.53	4.62
Dunlop	5.50	5.57
Fosters Brew	1.76	1.79
Goodman Field	1.57	1.61
ICI Australia	4.94	4.88
Magellan	2.16	2.16
MIM	2.09	2.14
Nat Aust Bank	7.79	7.84
News Corp	14.50	15
Nine Network	0.67	0.66
Nmndy Poseidon	1.14	1.19
N Broken Hill	2.38	2.39
QCT Resources	1.15	1.15
Santos	3.06	3.13
TNT	1.32	1.35
Western Mining	4.40	4.49
Westpac Banking	4.39	4.54
Woodside	4.20	4.19

All Ordinaries Index : 1604.60
Previous : 1618.40

Tokyo

	Close	Prev
Akai Electr	850	843
Asahi Chemical	728	749
Asahi Glass	1160	1170
Bank of Tokyo	1510	1530
Bridgestone	1070	1090
Canon	1350	1340
Casio	1290	1310
C.Itoh	622	626
Dai Nippon Print	1440	1430
Daiwa House	1940	1940
Daiwa Securities	1200	1240
Fanuc	4040	4020
Fuji Bank	2550	2620
Fuji Photo	2770	2800
Fujitsu	791	810
Hitachi	894	880
Hitachi Cable	838	845
Honda	1450	1450
Ito Yokado	4550	4600
Japan Airlines	981	997
Kajima	1370	1400
Kansai Power	2850	2870
Kawasaki Steel	366	366
Kirin Brewery	1300	1310
Komatsu	748	775
Kubota	624	645
Kyocera	4350	4320
Matsu Elec Inds	1380	1360
Matsu Elec Wks	1290	1300
Mitsubishi Bk	2720	2760
Mitsubishi Kasei	517	518
Mitsubishi Elec	562	565
Mitsubishi Hev	670	680
Mitsubishi Corp	1270	1280
Mitsui and Co	745	759
Mitsukoshi	1170	1190
Mitsumi	1310	1320
NEC	1130	1120
NGK Insulators	1090	1080
Nikko Securities	886	900
Nippon Kogaku	900	908
Nippon Oil	903	920
Nippon Steel	379	387
Nippon Yusen	590	596
Nissan	678	675
Nomura Sec	1680	1720
NTT (SF)	8336	8480
Olympus Optical	1410	1420
Pioneer	3310	3320
Ricoh	591	597
Sanyo Elec	510	522
Sharp	1310	1300
Shimazu	717	735
Shinetsu Chem	1420	1450
Sony	4370	4350
Sumitomo Bk	2350	2370
Sumitomo Chem	457	457
Sumi Marine	950	960
Sumitomo Metal	382	384
Taisei Corp	845	860
Taisho Marine	986	995
Takeda Chem	1400	1430
TDK	4530	4540
Teijin	505	506
Tokyo Marine	1240	1260
Tokyo Elec Pw	3430	3420
Toppan Printing	1310	1300
Toray Ind.	616	630
Toshiba	627	620
Toyota	1460	1460
Yamaichi Sec	790	802

Nikkei 225 : 22780
Previous : 22973
Topix Index : 1734
Previous : 1751

Toronto

	Close	Prev
Abitibi Price	14⅛	14⅞
Agnico Eagle	5	5⅛
Air Canada	7⅜	7⅝
Alberta Energy	13⅝	13⅞
Am Barrick Res	29	29
BCE	47	47⅛
Bk Nova Scotia	20⅛	20⅛
BC Gas	16	16
BC Phone	21⅛	21⅛
BF Realty Hds	N.Q.	0.11
BP Canada	13⅝	13¼
Bramalea	5	4.95
Brunswick	N.Q.	—
CAE	6⅛	6⅛
Campeau	0.59	0.60
CIBC	32⅝	32⅛
Canadian Pacific	17⅛	17⅛
Can Packers	16⅞	16⅞
Can Tire A	21⅞	21⅞
Canadian Turbo	1.86	1.90
Cantor	25⅛	25⅞
Cara	N.Q.	5¼
CCL Ind B	9⅛	9⅞
Cineplex	3.40	3.35
Cominco	22⅛	22¾
Conwest Expl A	N.Q.	9⅛
Corona Intl	6½	6½
Denison Min B	0.14	0.12
Dickenson Min A	N.Q.	3.35
Dofasco	16⅞	17⅛
Dylex A	3½	3.60
Echo Bay Mines	8⅛	8⅛
Equity Silver A	1.10	1.27
FCA Intl	4½	4½
Fed Ind A	8⅛	8
Fletcher Chall A	14⅛	14½
FPI	6½	6⅛
GoldCorp	3.35	3½
Grafton Group	N.Q.	7
Gulf Cda Res	6⅛	6⅛
Hees Intl	15½	15⅛
Hemlo Gld Mines	10⅛	10⅛
Hollinger	12⅛	12⅛
Horsham	10⅛	10½
Hudson's Bay	34⅛	33¾
Imasco	33⅜	33½
Inco	34⅞	34½
Interprov Pipe	30⅛	30⅞
Jannock	17⅛	17⅜
Labatt	25⅛	24⅞
Loblaw Co	16⅞	16⅛
Mackenzie	6⅛	6⅛
Magna Intl A	18⅛	17⅞
Maritime	21⅛	21⅛
Mark Res	N.Q.	6⅛
MacLean Hunter	10⅛	10⅛
Molson A	29½	30⅛
Noma Ind A	5½	5½
Noranda Inc	18	18
Noranda Forest	8	8
Norcen Energy	24⅞	25⅛
Nova Corp	7¼	7¼
Oshawa	21½	22
Pagurin A	5⅛	5⅛
Placer Dome	13⅛	13⅛
Poco Petroleum	6½	6⅞
PWA Corp	5⅛	5
Quebec Sturgeon	0.35	N.Q.
Rayrock	N.Q.	5½
Renaissance	13⅛	13⅛
Rogers B	17⅛	12⅛
Rothmans	N.Q.	73
Royal Bank Can	27⅛	27
Royal TrustCo	7⅞	7⅞
Sceptre Res	1.85	1.80
Scott's Hosp	16⅛	17½
Seagram	127⅞	126⅞
Sears Can	N.Q.	18⅛
Shell Can	41⅛	40⅞
Sherritt Gordon	7½	7½
SHL Systemhse	6⅛	6⅛
Southam	15⅞	16
Spar Aerospace	15⅞	16
Stelco A	N.Q.	—
Teck B	19⅛	19¼
Thomson News	15	15⅛
Toronto Domn	17⅛	17⅞
Torstar B	21⅞	22¼
Transalta Util	13½	13⅛
TransCda Pipe	17⅛	17⅛
Trilon Finl A	11	10⅞
Trimac	8½	8½
Trizec A	11¼	11⅞
Unicorp Energy	N.Q.	0.95
Woodward's Ltd	N.Q.	2.00

TSE 300 Index : 3438.70
Previous : 3448.10

Zurich

	Close	Prev
Adia Intl	473	450
Alusuisse	840	865
Leu Holdings	1800	1810
Brown Boveri	3230	3250
Ciba Geigy	3070	3090
CS Holding	1750	1760
Elektrow	2580	2570
Fischer	825	795
Interdiscount	2730	2780
Jelmoli	1580	N.A.
Landis Gyr	1050	1050
Moevenpick	3750	3950
Nestle	8410	8400
Oerlikon-B	266	268
Pargesa Hld	1100	1110
Roche Holding B	2630	2650
Safra Republic	76	N.A.
Sandoz	2240	2240
Schindler	3300	3200
Sulzer	434	424
Surveillance	7500	7590
Swissair	685	670
SBC	308	308
Swiss Reinsur	497	500
Swiss Volksbank	1045	1050
Union Bank	3350	3360
Winterthur	3430	3450
Zurich Ins	1850	1855

SBS Index : 592.40
Previous : 594.30

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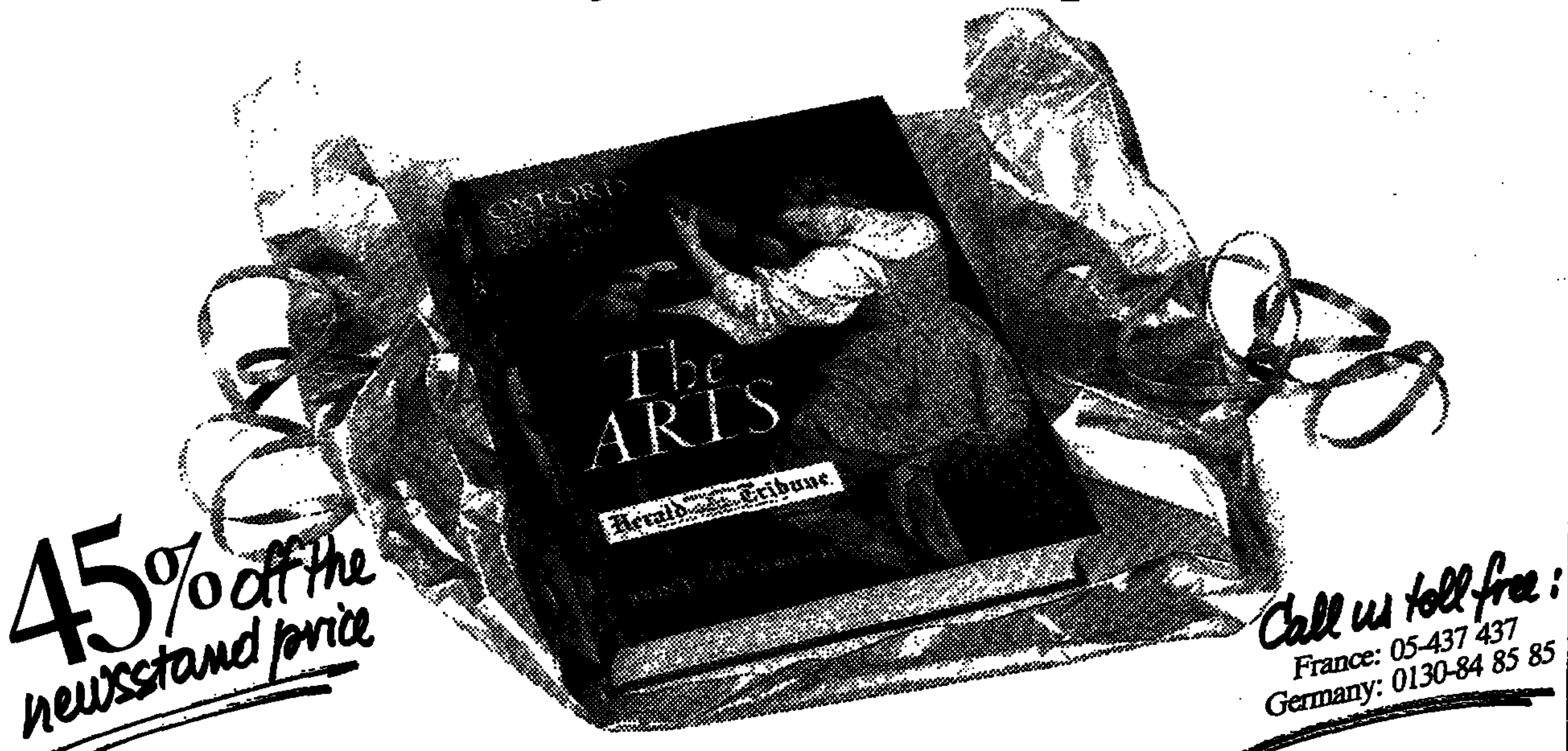

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Reeling Them In In Small U.S. Towns

By Mary C. Bounds
New York Times Service

COLUMBUS, Georgia — Michael W. Patrick has not set foot in Hollywood in five years and most big city moviegoers will never get near one of his theaters. But in this mill town on the *Chattahoochee* River, he has created one of the most unlikely success stories in the movie-theater business.

While most big chains have scaled down their expansion plans, Mr. Patrick's Carmike Cinemas Inc., North America's fifth-largest exhibitor in terms of the number of screens it operates, has doubled its screen count in the last three years.

By catering to customers in places like Ponca City, Oklahoma, and Nacogdoches, Texas, rather than New York City or Los Angeles, Carmike has become to the theater business what Wal-Mart, the mass-market discount store, is to retailing.

This no-frills company boasts higher operating margins than any of the larger chains — *United Artists*, AMC, General Cinema and Cineplex Odeon. With monopolies in almost two-thirds of its 229 markets, it has successfully expanded from the Southeast to the Midwest and is looking at the rest of the country.

"It is simply the best-controlled, the best-managed theater chain on the face of the earth," said Harold Vogel, an entertainment industry analyst at Merrill Lynch.

But good management is sometimes simply not enough in the volatile movie-theater business. Because exhibitors' revenues depend on the popularity of the latest releases, the recent dearth of box-office hits could mar any company's performance.

Carmike's net income of nearly $5.3 million for the first nine months of this year was down $70,000 from the comparable period last year, a drop analysts attributed to an industry-wide box-office slump. Its stock, issued at $8.50 in 1986, has fallen from a high of $17.25 this year to $12.75 on Wednesday.

But Carmike's earnings have outperformed its major competitors, said Alan S. Gould, an analyst at Dean Witter. Considering that the industry's box-office revenues through September are down by nearly 6 percent from the similar 1990 period, Mr. Gould is impressed that Carmike's earnings have held so well.

Even if fewer hits are released, Carmike will be in better shape than most exhibitors, Mr. Gould said. As the only theater operator in most of its markets, Carmike probably would not face competition in negotiating rights to the most coveted pictures, he added.

Carmike has succeeded by consistently bucking industry trends. In the early 1980s, when many were predicting that VCRs would kill movie theaters, Carmike added screens. Then, in the middle and later part of the decade, when bigger chains were paying top prices for big-city theaters, Carmike did not make a single acquisition for three years.

Despite the proliferation of screens in the late 1980s, attendance hardly budged, creating a glut. Now, Carmike is making acquisitions in a buyer's market.

Carmike buys or builds its theaters in markets with populations of less than 150,000.

This no-frills company boasts higher operating margins than any of the larger U.S. chains.

"There's no comment on the deposit slip," said Mr. Patrick, Carmike's president. "When you wire the money home, it's not like the money you make in New York is more important than the money you make in Columbus, Georgia."

The company also buys or builds theaters that will allow for expansion to as many as 14 screens, discouraging competitors. It also means that Carmike will not need to add new theaters in many towns until the local population reaches 250,000. "I'll let my son worry about that," said Mr. Patrick, 41.

Mr. Patrick has built a company that is just as interested in holding down expenses as in trying to pump up sales.

While Carmike's average admission price of $3.76 for first-run features is lower than the industry average of $4.75 for all showings, it more than makes up the difference by holding down costs.

Carmike's general and administrative expenses have fallen from 4.7 percent of revenue in 1986 to 2.9 percent in 1990 — the lowest among the largest publicly held U.S. chains, Mr. Gould said.

Carmike is snapping up new theaters and venturing into other parts of the country — but always in small-town markets.

Dollar Is Little Changed In Quiet Europe Trading

Compiled by Our Staff From Dispatches

LONDON — The dollar finished mixed in Europe on Thursday in quiet trading because of the U.S. Thanksgiving holiday. Dealers said trading was likely to remain subdued until next week.

Foreign Exchange

Nervousness remained prevalent about the risk of fresh news or rumors of unrest in the Soviet Union. The cautious atmosphere tended to keep traders from selling dollars aggressively.

In late trading, the dollar stood at 1.6167 Deutsche marks, up from 1.6145 on Wednesday, and at 129.88 yen, down from 130.05.

The British pound gained to $1.7685, after a close of $1.7670. It also climbed to 2.8597 DM, following 2.8572 on Wednesday, after the chancellor of the Exchequer, Norman Lamont, told Parliament that the government's priority was to maintain the position of sterling within the European Monetary System's currency grid. The U.S. currency also gained to 1.4296 Swiss francs, after 1.4275.

All American financial markets, banks and government offices were closed on Thursday for the Thanksgiving Day holiday.

Avinash Persaud, an economist at UBS/Phillips & Drew in London, said that the dollar might edge up against the mark on Friday on concern about the internal situation in the Soviet Union and on hopes the U.S. authorities will decide on a fiscal *stimulus* to boost the flagging economy. But he added that these influences would wane over the coming weeks and that the dollar would decline again.

(BBN, UPI, Reuters)

EUROPEAN FUTURES

Food

	Close		High	Low	Prev. Close	
SUGAR (FOX) U.S. Dollars per metric ton-lots of 50 tons						
Dec	N.T.	N.T.	188.00	187.00	N.T.	N.T.
Mar	191.60	193.00	192.80	192.00	192.80	192.20
May	191.40	192.80	192.60	191.60	191.00	193.20
Aug	191.40	197.80	196.00	196.00	195.00	196.00
Oct	189.80	197.00	194.00	194.00	193.40	195.00
Dec	181.80	197.00	N.T.	N.T.	185.40	193.00

Est. Sales 182.

	Close		High	Low	Prev. Close	
COCOA (FOX) Sterling per metric ton-lots of 10 tons						
Dec	721	722	722	717	720	721
Mar	763	764	765	757	768	761
May	786	787	788	780	782	783
Jul	810	811	812	803	806	808
Sep	833	835	831	826	830	831
Dec	860	862	859	854	856	858
Mar	887	888	882	882	883	884
May	902	905	N.T.	N.T.	900	901
Jul	918	922	N.T.	N.T.	915	917
Sep	935	937	935	931	933	934

Est. Sales 3,825.

	Close		High	Low	Prev. Close	
COFFEE (FOX) Sterling per metric ton-lots of 5 tons						
Nov	581	591	594	581	585	587
Jan	602	603	609	595	598	599
Mar	569	570	574	566	569	570

Est. Sales 2,899.

	High	Low	Close		Ch'ge
WHITE SUGAR (Matif) Dollars per metric ton-lots of 50 tons closing					
Mar	N.T.	N.T.	280.50	281.50	+ 0.50
May	N.T.	N.T.	280.50	282.00	+ 0.60
Aug	N.T.	N.T.	283.00	285.00	— 1.00
Oct	N.T.	N.T.	262.00	264.00	Unch.
Dec	N.T.	N.T.	260.00	262.00	+ 0.50
Mar	N.T.	N.T.	261.00	263.00	+ 0.50

Est. sales 35. Prev. sales 360.
Open interest 10,636.

Metals

	Close Bid	Close Ask	Previous Bid	Previous Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1108.00	1109.00	1108.00	1109.00
Forward	1135.00	1136.00	1135.00	1136.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1341.00	1345.00	1366.00	1368.00
Forward	1311.00	1312.00	1319.00	1320.00
LEAD Sterling per metric ton				
Spot	287.50	288.50	287.50	288.00
Forward	298.00	299.50	298.00	299.00
NICKEL Dollars per metric ton				
Spot	7150.00	7160.00	7195.00	7205.00
Forward	7190.00	7195.00	7220.00	7223.00
TIN Dollars per metric ton				
Spot	5485.00	5495.00	5470.00	5480.00
Forward	5535.00	5540.00	5525.00	5530.00
ZINC (Special High Grade) Dollars per metric ton				
Spot	1192.00	1194.00	1175.00	1177.00
Forward	1185.00	1186.00	1172.00	1173.00

Financial

	High	Low	Close	Change
Dec	90.01	89.98	90.01	+ 0.01
Mar	89.97	89.97	89.98	+ 0.01
Jun	89.97	89.96	89.98	— 0.01
Sep	89.98	89.98	89.99	Unch.
Dec	N.T.	N.T.	89.99	Unch.

Est. volume: 10,789. Open Interest: 166,643.

	High	Low	Close	Change
3-MONTH EURODOLLARS (LIFFE) $1 million - pts of 100 pct				
Dec	95.08	95.05	95.07	+ 0.02
Mar	95.29	95.25	95.27	+ 0.01
Jun	95.11	95.08	95.10	+ 0.02
Sep	94.85	94.81	94.85	+ 0.04
Dec	94.29	94.29	94.30	+ 0.04
Mar	N.T.	N.T.	94.06	+ 0.04
Jun	N.T.	N.T.	93.63	+ 0.04
Sep	N.T.	N.T.	93.27	+ 0.04

Est. volume: 2,211. Open Interest: 43,899.

	High	Low	Close	Change
3-MONTH EUROMARKS (LIFFE) DM1 million - pts of 100 pct				
Dec	90.52	90.49	90.50	— 0.01
Mar	90.79	90.76	90.77	— 0.01
Jun	91.06	91.04	91.04	— 0.02
Sep	91.27	91.26	91.27	— 0.01
Dec	N.T.	N.T.	91.40	Unch.
Mar	N.T.	N.T.	91.53	— 0.03
Jun	N.T.	N.T.	91.63	+ 0.01
Sep	N.T.	N.T.	91.73	+ 0.01

Est. volume: 12,240. Open Interest: 178,048.

	High	Low	Close	Change
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct				
Dec	93-27	93-14	93-24	+ 0-04
Mar	94-00	93-21	93-31	+ 0-03
Jun	N.T.	N.T.	94-01	+ 0-03

Est. volume: 11,721. Open Interest: 54,594.

	High	Low	Close	Change
GERMAN GOVERNMENT BUND (LIFFE) DM 250,000 - pts of 100 pct				
Dec	85.77	85.62	85.75	+ 0.10
Mar	86.19	86.06	86.18	+ 0.08
Jun	N.T.	N.T.	86.48	+ 0.08

Est. volume: 22,370. Open Interest: 84,410.

Industrials

	High	Low	Last	Settle	Ch'ge
GASOIL (IPE) U.S. dollars per metric ton-lots of 100 tons					
Dec	196.00	194.00	195.75	195.50	+ 2.50
Jan	197.75	196.00	197.25	197.00	+ 2.50
Feb	195.00	194.00	194.50	194.50	+ 2.00
Mar	190.50	189.50	189.50	189.75	+ 2.00
Apr	184.50	183.25	184.00	184.00	+ 2.75
May	179.00	178.25	178.75	178.75	+ 2.75
Jun	175.00	174.50	174.50	174.75	+ 0.50
Jul	N.T.	N.T.	N.T.	176.75	+ 2.00
Aug	182.00	182.00	182.00	182.00	+ 5.25

Est. Sales 10,000 . Prev. sales 18,278 .
Open interest 79,752

	High	Low	Last	Settle	Ch'ge
BRENT CRUDE OIL (IPE) U.S. dollars per barrel-lots of 1,000 barrels					
Jan	20.25	20.14	20.17	20.19	+ 0.22
Feb	20.06	20.00	20.04	20.04	+ 0.19
Mar	19.89	19.84	19.87	19.87	+ 0.19
Apr	19.70	19.70	19.62	19.62	+ 0.12
May	19.50	19.46	19.47	19.47	+ 0.07
Jun	19.35	19.35	19.35	19.35	+ 0.10
Jul	19.25	19.25	19.30	19.30	+ 0.10
Aug	N.T.	N.T.	19.30	19.30	+ 0.18
Sep	N.T.	N.T.	19.21	19.21	+ 0.18

Est. Sales 7,000 . Prev. sales 22,598 .
Open interest 77,471

Stock Indexes

Soviets Curb Hard Currency

Bank Won't Pay Domestic Clients Cash Until Tuesday

Compiled by Our Staff From Dispatches

MOSCOW — The only Soviet bank that foreign companies can use for foreign-currency transactions said Thursday it could not give its customers cash until Tuesday at the earliest.

The Soviet bank for foreign economic affairs, or Vneshekonombank, denied, however, that it had closed or frozen any accounts, saying such rumors merely stemmed from confusion over temporary hard-currency restrictions for Soviet citizens.

A bank spokesman said Vneshekonombank, faced with liquidity problems, had decided to suspend until next Tuesday exchanges of hard currency for rubles by Soviet state-funded organizations seeking hard currency for traveling expenses abroad and personal currency exchanges by Soviet citizens. The spokesman said the suspension did not affect foreign operations or the bank's ability to meet its foreign obligations.

"There was a decision by the board of Vneshekonombank which was misinterpreted by cash points" or exchange offices around Moscow, a spokesman for the bank said. He was responding to worries among Moscow's business community that accounts had been frozen and rumors on international capital markets that the bank had been closed.

Despite the reassurances, the decision makes doing business here more difficult and is likely to discourage foreign companies from investing in the Soviet economy.

On Thursday, American Express was forced to stop giving dollars for U.S. travelers checks because of the Vneshekonombank move. A teller, Lina Melnikova, said employees were told of the decision Thursday morning and did not expect to be able to give customers dollars for travelers checks until at least next week.

Vneshekonombank is responsible for servicing the Soviet Union's foreign debt of about $70 billion. But it has had trouble finding hard-currency resources to maintain its good repayment record.

Vneshekonombank, which the Russian republican parliament has placed under its jurisdiction, also handles trading operations in precious metals and stones. *(AP, Reuters)*

Inflation Rises Back Above 4% In Germany

Compiled by Our Staff From Dispatches

FRANKFURT — Inflation in Western Germany jumped back above 4 percent in November, the government said Thursday, renewing fears of a possible rise in interest rates.

Preliminary data showed that the consumer price index rose 0.4 percent in November, lifting the year-on-year rate to 4.1 percent.

The figures, sharply up on October's 3.5 percent annual rate, followed a forecast of higher-than-expected growth from Economics Minister Jürgen Möllemann.

Mr. Möllemann said in remarks to parliament that Western Germany would have "an average growth of more than 3.5 percent this year." *(Reuters, AFP)*

Metallgesellschaft: The Soviet Formula

By Richard E. Smith
International Herald Tribune

FRANKFURT — Heinz Schimmelbusch, chairman of Metallgesellschaft AG, expects his company's business with Eastern Europe and the Soviet Union to rise from a current 10 percent of revenue toward 20 percent in five years, *in spite of the region's uncertainties.*

As chief of one of the largest and most experienced Western companies in the Soviet market, Mr. Schimmelbusch said in an interview that success required imaginative financing and the maximum use of the area's own production capacities to avoid straining its ability to pay for imports.

Metallgesellschaft, a diversified metals processor and engineering firm with sales last year of nearly 20 billion Deutsche marks ($12.7 billion), has always been drawn to the area's mineral and energy resources and has built 125 plants in Russia over the last 70 years. Soviet contracts helped keep the company afloat during the Depression of the 1930s and a large team of Metallgesellschaft personnel found themselves stranded in Moscow when Germany invaded the country in 1941.

"It is our natural market," Mr. Schimmelbusch said. "Our services are tied to plants which will be producing no matter what happens politically," he said. "This is at least what history tells us."

Metallgesellschaft was a prime contractor in the Tenguiz complex near the Caspian Sea, which produces 3 million metric tons of oil a year and is being extensively enlarged. Many of its other activities focus on extraction of Russia's immense reserves of nonferrous metals such as copper, zinc, aluminum, nickel and tungsten.

Mr. Schimmelbusch noted that various kinds of trade financing that use material deliveries as collateral were at the moment a better approach than more risk-laden direct investments.

Since Russia and other emerging political units have resources but little foreign exchange, he said that investors must also help their production units in the East to avoid costly imports as much as possible. "You can reduce problems immensely by using local deliveries and by getting local plants to manufacture essential parts," he said.

For this reason, Metallgesellschaft and a number of other companies are especially interested in the possibilities of converting *the Soviet Union's vast military plant and* personnel to civilian projects.

Earlier this month, Mr. Schimmelbusch spoke in Moscow with officials in the Ministry of Defense Industry and he met with Boris N. Yeltsin, president of the Russian republic, in Bonn last week to discuss possible projects.

Although Metallgesellschaft in the past limited itself largely to sales of technology and turn-key plants, Mr. Schimmelbusch said it was considering more investments in place and that in Russia a prime area for investment was the environmental field.

"A lot has to be done quickly, intensively, and this is very much on the minds of the population, of politicians and of each industrial decision-maker," he said.

Bad Loans Undermine Royal Bank's Profit

Compiled by Our Staff From Dispatches

LONDON — Royal Bank of Scotland Group PLC announced Thursday that its pretax profit, sapped by high provisions for bad loans, had tumbled 78 percent to £57.7 million ($102.1 million) in the year ended Sept. 30.

With Britain's persistent economic downturn hammering both corporate and individual borrowers, the bank raised its provisions against earnings for loans that are unlikely to be fully repaid by 81 percent, to £351.1 million from £193.8 million in the previous year.

The chairman, George Younger, warned that difficult trading conditions would continue and although the bank expected to reduce bad-debt losses, "past experience has shown that this will lag behind economic recovery."

Brokerage analysts who follow the bank quickly took this, plus the bank's reduced profit margin, as an indication that profit for the 1991-92 year would be worse than they had forecast.

Royal Bank shares fell 1 penny to 167 on the day, although the full-year dividend was lifted to 8.8 pence, from 8.4.

"It was the worst performance at the operating level that we are likely to see from any of the banks," said Michael Lever, banking analyst at *Smith New Court.* The big four British clearing banks, unlike Royal Bank, report their annual results on a calendar basis.

Mr. Lever cut his forecast for Royal Bank's 1991-92 profit to £140.5 million from £210 million, while Nick Dobby at Robert Fleming Securities trimmed £10 million from his forecast, to £135 million.

Mr. Lever said most of the banks had managed to contain cost growth below the 10 percent level this past year, while Royal Bank's grew at that rate, far outstripping income, which was up only 4.2 percent.

The result was a deterioration in the costs-to-income ratio, a key measure of bank margins.

This rose to 64.1 percent from 60.7 percent, but still compared favorably with the overall sector.

Mr. Younger, the chairman, said that he expected benefits from cost-cutting measures taken last year to show up in the current financial year.

Before exceptional items, profit was down 68.6 percent to £75.9 million. *(Reuters, AFP)*

MEPC Profit Dips But Asset Value Shrinks by 23%

Reuters

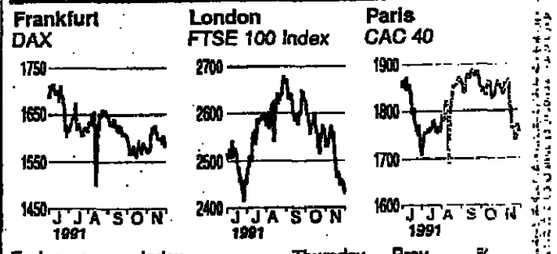
LONDON — MEPC PLC, Britain's second-largest property company, on Thursday reported a modest fall in annual profit, but said the worst market conditions it had ever experienced cut 23 percent from the value of its assets.

The company reported pretax profit of £143.3 million ($254 million) in the year that ended Sept. 30, compared with £149.8 million the previous year. But it said that the net value of its assets plunged *to 608* pence per share when they were valued at the end of August, from 790 pence a year earlier.

Industry analysts attributed the huge reduction in the asset value to a combination of recession and vast amounts of empty office space, especially in the City, London's financial district.

MEPC shares closed 1 penny higher at 452, with the market showing relief that the net asset value had not fallen below the 600-pence level. The company paid a final dividend of 14.75 pence, making a total 20 pence for the year, against 19 pence last time.

Investor's Europe



Exchange	Index	Thursday Close	Prev. Close	% Change
Amsterdam	CBS Trend	99.10	99.40	-0.34
Brussels	Stock Index	5,381.99	5,411.47	-0.54
Frankfurt	DAX	1,588.16	1,586.10	+0.13
Frankfurt	FAZ	650.82	653.11	-0.35
Helsinki	HEX	829.70	823.20	+0.79
London	Financial Times 30	1,856.40	1,867.90	-0.62
London	FTSE 100	2,428.60	2,447.60	-0.77
Madrid	General Index	246.04	244.24	+0.74
Milan	MIB	1,007.00	998.00	+0.90
Paris	CAC 40	1,754.88	1,757.85	-0.17
Stockholm	Affarsvarlden	892.94	885.35	+0.86
Vienna	Stock Index	449.40	450.27	-0.19
Zurich	SBS	592.40	594.30	-0.32

Sources: Reuters, AFP

Very briefly:

- **Rolls-Royce**, the luxury carmaker owned by Vickers PLC, cut another 260 jobs because of slow sales in Britain and the United States.
- **Christian Dior Group** is examining spinning off its couture business, including haute couture and ready-to-wear clothing for men and women, according to a prospectus for the public offering of the company's shares.
- **Norway's** current-account surplus rose sharply to 29.23 billion kroner ($4.61 billion) in the January-September period, compared with 9.47 billion kroner in the same period a year ago.
- **Johnson Matthey PLC**, the precious-metals concern, said pretax profit in the six months that ended in September amounted to £32.6 million ($57.7 million), almost unchanged from £32.5 million a year earlier.
- **The EC Commission** and Romania signed a loan agreement for 375 million Ecus ($475 million).
- **Fujitsu Microelectronics'** first microchip plant in Europe, at Newton Aycliffe in northeast England, was opened by Queen Elizabeth II at a ceremony also attended by the Fujitsu chairman, Takuma Yamamoto.
- **Deutsche Lufthansa AG** reported a pretax profit of 172 million Deutsche marks ($107 million) in the third quarter, due partly to a strong performance from domestic operations. It gave no figures for last year.
- **Vereniging van Effectenbezitters**, the Dutch small-shareholders association, will proceed with a suit against Philips Electronics NV, claiming it misled shareholders by being too optimistic during the first part of 1990.
- **BREL**, *the British train-manufacturing group*, is to cut 932 jobs, or almost 20 percent of its work force, as part of a restructuring plan.
- **DAF NV**, the troubled Dutch truckmaker, plans to shed 1,600 jobs over the next two years to reduce costs; DAF employs 14,000 people.
- **Veba AG**, the German utility and trading company, will announce plans Friday afternoon to restructure the group.
- **TransManche Link**, the consortium building the Channel Tunnel, agreed to give 14 days' notice should it decide to hold up work on the project, losing a dispute in court with Eurotunnel, the tunnel's owner.
- **Mercedes** *said it decided against a comeback into Formula One motor* racing because it wanted to woo clients in the future by solving environmental problems rather than by winning grand prix races.

Reuters, AFP, AFX, BEL

EUROPE: *At Maastricht Summit Meeting, Agreement on EC Working Conditions Could Be Sticking Point*

(Continued from page 1)

warning flags in London over EC interference in domestic labor matters. The commission, however, still plans to discuss a directive on work hours at a meeting Tuesday of social affairs ministers.

"Conservatives consider the transformation of labor laws that had crippled the British economy a crowning achievement of the Thatcher years," a British diplomat said. "As long as this government is in power, they will not allow that gain to be reversed."

Labor union leaders, however, warned earlier this week against weakening the draft text dealing with social issues in an attempt to satisfy British objections. The European Trade Union Confederation threatened a Community-wide campaign of industrial action to put pressure on national parliaments to reject any further compromises.

"If Britain's Conservative government isn't ready to follow, then an opt-out clause in the social area will have to be considered for Britain," said Emilio Gabaglio, the union group's general secretary. "But the others must stick with the Dutch text."

Other EC countries have already agreed to an opt-out provision that would allow Britain to sign an agreement on monetary union without committing itself to accept a future single European currency. But for all the public controversy in London over imposition of a single currency, Tory objections to pan-European social legislation may be even greater.

"We all suspect that, when the time comes, the British will decide to join a common currency because they see it in their long-run interest," said a senior German official in Bonn. "You cannot say the same thing about the social agenda."

Even if they wanted to, British officials realize they ultimately cannot block the development of a European central bank managing a common currency if other countries are prepared to go ahead with it on their own. But they are in a position, despite the risk that a Maastricht failure would ruin Mr. Major's reelection prospects next year, to veto a broader political agreement.

"We won't be panicked by those who use misleading analogies about missing the train," Peter Lilley, British Secretary of Trade, said recently. "This train can't leave the station unless we're aboard."

Economists at the Organization for Economic Cooperation and Development argue that in order to *foster the creation of new jobs and* reduce unemployment, Europe needs less labor regulation, not more.

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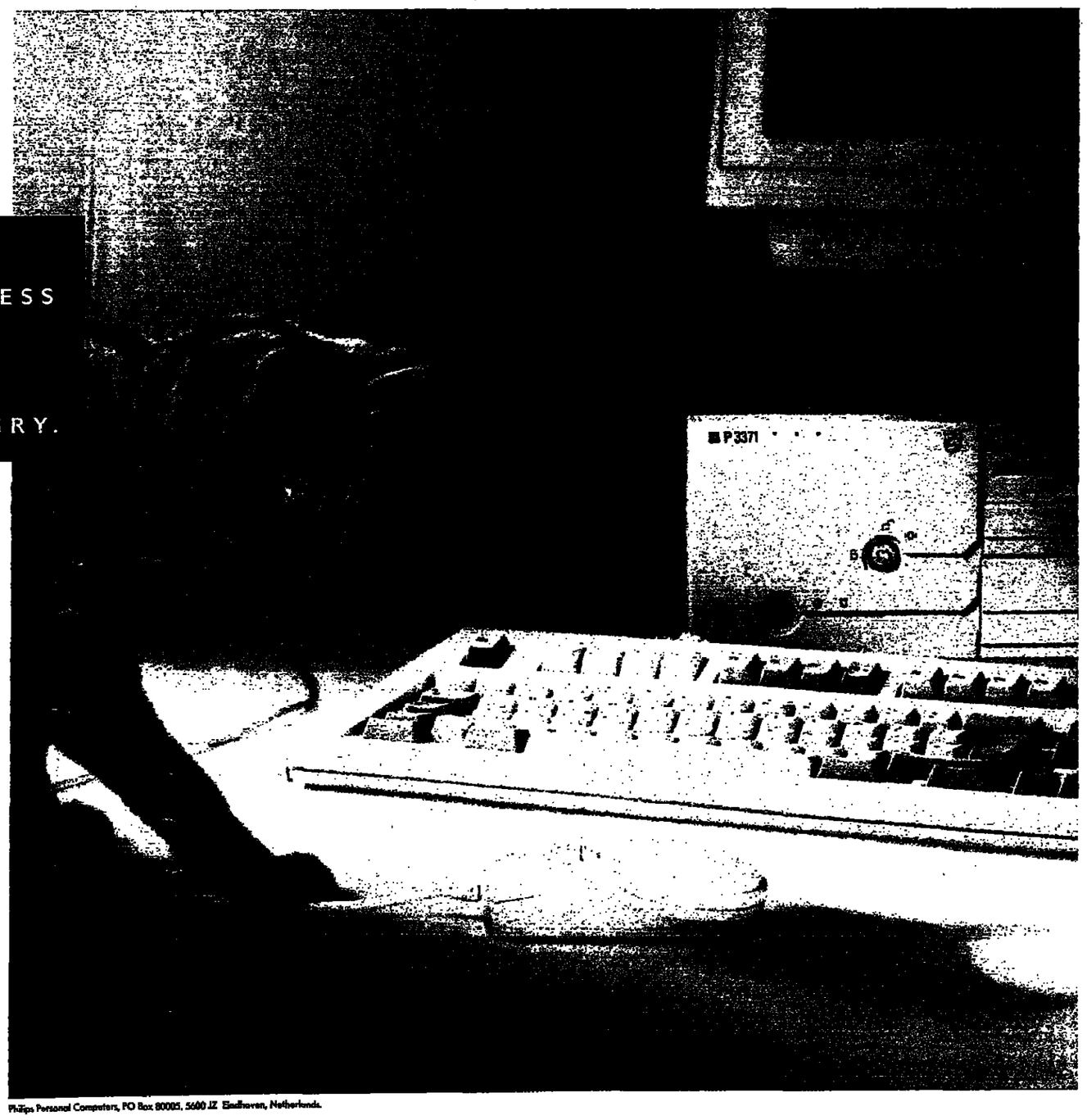

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PHILIPS

Packer, Bowing to Pressure, Exits Group Bidding for Fairfax Papers

Compiled by Our Staff From Dispatches

SYDNEY — Australia's richest man, Kerry Packer, bowed to pressure Thursday and pulled out of a consortium bidding for Fairfax, the country's oldest newspaper group, but his action failed to halt a public inquiry into the bid.

Mr. Packer's departure from Tourang Ltd., a consortium headed by the Canadian media tycoon Conrad Black, was welcomed by campaigners fearful of his increased dominance of the Australian media.

"The public interest has won against the private in[illegible]" said Senator Chris Schacht o[illegible] Labor Party, a vocal opponent of Mr. Packer's role in the bid for Fairfax.

John Fairfax Group Pty., the 150-year-old owner of The Sydney Morning Herald, Melbourne's The Age and the Australian Financial Review, slipped into receivership last December carrying 1.2 billion Australian dollars ($944 million) of debt.

A statement from Tourang said Mr. Packer believed that delays caused by an Australian Broadcasting Tribunal inquiry would jeopardize Tourang's commercial position. The tribunal said it would continue with the inquiry, announced Wednesday, to look at possible breaches of cross-media ownership rules because of Mr. Packer's role in Tourang.

Mr. Packer's Consolidated Press Holdings Ltd., which controls the country's highest-rating television network, Nine Network Australia Ltd., in addition to a string of magazines, held a 14.9 percent stake in Tourang.

Tourang's interim chairman, Daniel Colson, said the bid should not have to face any further regulatory hurdles. "I find it inconceivable that they could still hold the inquiry given that the alleged basis for the inquiry relating to cross media ownership is no longer there," he said.

'The public interest has won against the private interest.'
Senator Chris Schacht.

Mr. Colson, a director of Canada's Hollinger Inc. and its subsidiary, Mr. Black's The Daily Telegraph PLC — which has a 20 percent stake in Tourang — said he was confident the group's bid would succeed.

"It is undoubtedly the best commercial deal on the table," Mr. Colson said. "Any further delay can't be in the best interests of the banks or any of the bidders and particularly the company itself."

Tourang's rivals for Fairfax are Ireland's Independent Newspapers PLC, controlled by Tony O'Reilly, and Australian Independent Newspapers, a consortium of Melbourne investors.

Mr. Colson said Mr. Packer's decision to withdraw was his alone, adding that he was reluctant to face another inquiry after being questioned earlier this month by a parliamentary inquiry into print media.

Mr. Packer had already been questioned by the federal parliament's Print Media Inquiry about his potential control of Fairfax should the Tourang bid succeed. He has also been the target of an intensive campaign by a group called "Friends of Fairfax" to prevent him exerting any control over the newspapers.

(Reuters, AFP)

Korea Will Let EC Firms Offer Delivery Service

Compiled by Our Staff From Dispatches

SEOUL — South Korea will allow shipping companies from EC countries to open trucking and rail-delivery services beginning next year, officials said Thursday.

The Foreign Ministry said that agreement was reached between South Korean and European Community officials at a trade meeting here.

Seoul had decided in June to allow U.S. shipping companies to offer door-to-door services, beginning with trucking services in August.

Now, EC shipping companies will be granted the same rights, starting with the main southern port of Pusan, said Kim Yong Kyu, the Foreign Ministry's director-general of international trade.

South Korea, for its part, expressed dissatisfaction with France's ban on imports of Korean cars for "technical reasons" and demanded that the Community relax anti-dumping measures on Korean exports of videocassette recorders, semiconductors and car radios, he said. *(AP, AFP)*

China Fears Unrest If It Closes Firms

Compiled by Our Staff From Dispatches

BEIJING — Concerns over social stability prevent the government from closing many failing state-run enterprises that drain the nation's resources, a senior Chinese official said Thursday.

Gao Shangquan, vice minister of the State Commission for Economic Restructuring, said revitalizing state-owned industries was a priority in efforts to continue economic changes begin in the late 1970s.

He also said at a news conference that the Communist leadership realized the country must continue with the changes that brought rapid economic development to many parts of the country and greatly improved living standards.

But while the government is intent on making the state-run system work, increasingly harsh economic realities are forcing change.

Official reports have quoted analysts predicting that the 1991 budget deficit will surpass last year's shortfall of 10 billion yuan ($1.85 billion).

China's economic changes stalled after an austerity program was started in 1988 to curb high inflation and restrain production. Then the increased influence of hard-liners following the crackdown on the 1989 democracy movement cast doubt on the future of change.

On Thursday, Mr. Gao declared an end to the measures begun in 1988, saying they had "created favorable conditions for taking a big step toward reform this year." But he framed his comments in a way that promoted the idea of change while also apparently seeking to appease conservatives uneasy about loosening the central government's economic controls.

"After a three-year effort of rectifying the economic order," he said, the "basic task" had been "completed and fulfilled."

Meanwhile, the government has ordered each province and city to close its most debt-ridden state industries, shift production to more marketable goods or merge the failing enterprises with successful ones.

But even though closing unprofitable enterprises is listed as a key to reducing the economic strain on the government, Chinese leaders are hesitant to shut down industries because of fears that social unrest would result if large numbers of workers were idled.

Although he said the government intended to stop bailing out inefficient enterprises, Mr. Gao said "not that many enterprises have gone bankrupt." *(AP, AFP)*

Investor's Asia

Exchange	Index	Thursday Close	Prev. Close
Hong Kong	Hang Seng	4,145.61	4,129.30
Singapore	Straits Times	1,449.23	1,456.40
Sydney	All Ordinaries	1,604.60	1,618.50
Tokyo	Nikkei 225	22,780.42	22,973.28
Kuala Lumpur	Composite	532.32	536.38
Bangkok	SET	667.86	668.60
Seoul	Composite Stock	660.73	649.03
Taipei	Weighted Price	4,453.58	4,471.00
Manila	Composite	1,092.04	1,094.99
Jakarta	Stock Index	240.37	240.64
New Zealand	NZSE-40	1,494.95	1,517.56
Bombay	National Index	884.98	889.17

Sources: Reuters, AFP International Herald Tribune

Very briefly:

• **Japan** has abandoned plans to list companies formed by the breakup of *Japan National Railways* before April, the vice transport minister, [illegible] Nakamura, was quoted as saying.

• **The Japan-U.S. Trade Committee** will hold its 18th meeting in Ha[illegible] from Dec. 18-20, the Japanese Foreign Ministry said, to discuss econo[illegible] and trade issues, including the North American Free Trade Agree[illegible] and U.S. anti-dumping concerns.

• **Alcatel NV** said it won a $186 million contract from **Pakistan Tele[illegible]** Corp. to build a turnkey telecom network. Alcatel said the system wo[illegible] link Karachi, Queta and Hyderabad.

• **Japanese** economic growth is expected to slow by as much as [illegible] percentage point from the current fiscal year to around 3 percent [illegible] year, two of the country's leading financial institutions said.

• **Finland** and **Japan** formally ratified the protocol amending the co[illegible] tion between the two countries for avoiding double taxation and *prevention of income-tax evasion*, the Foreign Ministry said. The convention takes effect Dec. 28.

• **The Bank of Japan** said that a "sharp drop" in profits of Japan[illegible] companies was unlikely in the current financial year, which ends M[illegible] 31, adding that profitability had worsened somewhat but that their [illegible] structure itself remained strong.

• **Japan** completed a plan to build five new airports and expand [illegible] existing ones at a cost of 3.2 trillion yen ($25 billion) over the next [illegible] years, officials said; the five-year airport plan will be approved by [illegible] cabinet of Prime Minister Kiichi Miyazawa on Friday, they said. *AFP, AP*

South Korean Slowdown Is Taking Hold

3d Quarter GNP, Hit by Weaker Exports, Points to Sluggish Close for Year

Compiled by Our Staff From Dispatches

SEOUL — Amid slipping exports and growing imports, the South Korean economy is now showing signs of cooling off, according to government data released Thursday, while economists are forecasting a further slowdown.

Provisional figures from the Bank of Korea showed that gross national product grew a real 8.1 percent year-on-year in the third quarter, compared with 9.6 percent a year earlier.

GNP grew 8.9 percent in the first quarter and 9.2 percent in the second quarter of 1991.

The central bank also reported that GNP growth in the first nine months of 1991 slowed to 8.7 percent, compared with 10.0 percent in the same period of 1990.

A research fellow at the Korea Development Institute, Yoo Yoon Ha, said, "The economy is expected to ease further in the fourth quarter on cyclical factors and partly because of government efforts to cool an overheated economy."

He added that "desirable economic growth next year would be about 7 percent, but the government would have to intensify belt-tightening measures to damp down overheating."

Government efforts to cool the economy at a time when exports are slipping and imports rising are likely to succeed in limiting growth this year, said David Kim, an analyst with J. Henry Schroder Wagg & Co.

"The economy has been growing beyond its ability," said Mr. Kim, who expects growth of 8 percent to 8.5 percent in 1991.

The government is squeezing money supply and putting a cap on construction projects in an attempt to brake uneven growth.

Economists noted the third-quarter slowdown was exacerbated by seasonal factors. Mr. Yoo said, "Considering the high import growth rate in addition to mounting current account deficits, the overall economy remains slightly overheated and more austerity measures are needed."

Exports were up 2.9 percent in the third quarter, after 13.8 percent growth in the second.

The long Chusok festival, when factories close and the nation feasts, fell in September rather than October this year, eroding exports and taking a toll on growth.

Exports of goods and services rose only 2.9 percent, year-on-year, in the third quarter, compared with 13.8 percent and 8.7 percent in *the second and first quarters respectively*, the central bank said.

Imports grew 20.5 percent on the year against 15.5 percent and 18.7 percent in the second and first quarters. The most recent Bank of Korea forecast, published in June, predicted a 1991 GNP growth of 8.9 percent.

The Ministry of Trade and Industry predicted this year's trade deficit would be more than $10 billion, compared with $2 billion last year. The Korea Foreign Trade Association projected next year's deficit at a record $15 billion.

Signs of a cooling economy were most obvious in construction, which grew 9.3 percent during the third quarter, down from 15.4 percent during the second quarter and 22.8 percent during the first quarter.

The government has been tightening credit and exhorting construction companies to delay residential and commercial construction projects in an effort to fight inflationary pressures.

Manufacturing expanded 6.4 percent during the third quarter, down from 7.5 percent in the first quarter. *(Reuters, AFP, AP)*

Shanghai Sedan Bows Out After 33 Years Production

Agence France-Presse

BEIJING — Admirers of the curved contours of 1950s limousines suffered a blow this week with the announcement that, after 33 years, production of the Shanghai sedan has finally ceased.

The Shanghai, usually either black or sky blue, is one of the legendary models of the Chinese motor industry. Its chrome fittings and the curves of its long wings, hood and windshield make it immediately recognizable.

In this country of official secrecy, the car's style is often heightened by the addition of net or somber velvet curtains to shield passengers — usually officials or other privileged people — from public view.

The official Xinhua news agency announced the end of production, recalling that the vehicle had been "wholly domestically designed and produced." It said 79,256 Shanghais had been made since the car was launched in 1958.

Despite its esthetic appeal, the Shanghai's weight and rudimentary engineering make it worthy of the first age of the automobile.

Production lines at the Shanghai factory will be modernized to produce 90,000 Volkswagen Santanas annually. Already, 60,000 of these cars have been made in China.

A consolation for the Shanghai's admirers: Spare parts will continue to be made.

Vietnam to Intervene In Currency Markets

Agence France-Presse

HANOI — The State Bank of Vietnam will provide its Ho Chi Minh City branch with enough gold and dollars to intervene in case of sudden movements in the gold and currency markets, the Vietnam News Agency said Thursday.

The State Bank governor, Cao Si Kiem, said that the reserves would be accumulated by requiring all commercial banks licensed to deal in foreign exchange to resell 30 percent of the gold and dollars they buy to the central bank, the official agency reported.

Vietnam's central bank has lacked sufficient hard-currency reserves to intervene on behalf of the national currency, the dong.

Last month, however, the State Bank for the first time released a large amount of gold onto the Ho Chi Minh City and Hanoi markets in an effort to check gold prices, which were soaring in dong terms.

As part of a campaign to stabilize the dong, the bank also opened on Aug. 30 an official foreign-exchange center that holds two sessions a week in Ho Chi Minh City. It opened on Nov. 3 a second market that meets once a week in Hanoi.

The volume has been relatively small — $6.5 million traded in 18 sessions in Ho Chi Minh City — but Mr. Kiem said the centers had nonetheless helped slow the dong's fall.

"This center is paving the way for a regular foreign-exchange market in this city," Mr. Kiem told a group of exporters and importers on Nov. 11 in Ho Chi Minh City, according to VNA.

In conjunction with the creation of the foreign-exchange centers, Vietnamese authorities required Vietnamese companies earning hard currency through exports or services to deposit those earnings in banks, where they become subject to a range of controls.

Public enterprises, meanwhile, were ordered to pass through banks when settling their debts instead of exchanging huge amounts of dollars and dong directly.

Restrictions on imports were also imposed last month to conserve hard currency, which Vietnam needs to import essential goods such as refined petroleum products and fertilizer.

Despite these measures, the dong has dropped 6 percent on the black market since Oct. 30, from 13,150 to the dollar to 13,950 Thursday.

Taiwan Banks Can Join Chinese in Syndicates

Reuters

TAIPEI — The government has given Taiwan banks permission to take part in syndicated loans involving Chinese banks, officials and bankers said Thursday.

They said this was part of a drive to expand overseas lending by Taiwan banks, which have so far had relatively little experience of *international lending despite their* growing financial power.

"We will encourage local banks to join syndicated loans abroad, and will not object if these loans *involve mainland Chinese banks*," a senior central bank official said.

Taiwan's Bankers Association, which represents the industry, had been lobbying the government for *permission to participate in loans* with banks from China.

Taipei, which claims sovereignty over China and is locked in a diplomatic struggle with Beijing, has been slowly removing restrictions on economic contact since the late 1980s.

"Obtaining this permission is significant," said a senior official at the state-owned Bank of Communications. "We will be able to take part in more syndicated loans, and this will help us internationalize our operations."

Local bankers said Hong Kong would provide many opportunities for loans, though Taiwan banks would still not take part in syndications lending money to Chinese companies or in which a Chinese bank was the lead manager.

A lack of foreign experience and management expertise has deterred Taiwan banks from taking part in many syndicated loans abroad, local bankers said.

But they said this would change as Taiwan financial institutions set up more branches abroad and made more aggressive use of funds obtained from the booming domestic economy.

"We are willing to play a more active role in syndicated loans abroad," said Chen Chi-chu, vice president of International Commercial Bank of China.

India Braces for Nationwide Strike

Agence France-Presse

NEW DELHI — Police and paramilitary battalions fanned out Thursday, reinforcing security at factories and vital installations, in anticipation of India's biggest industrial strike since 1978.

Leftist labor unions called the 24-hour nationwide strike for Friday to protest the liberal economic policies of Prime Minister P.V. Narasimha Rao's five-month-old government. The program, a turnabout from years of semi-socialist policies, is aimed at extricating India from its worst fiscal crisis by offering incentives to foreign investors and the private sector.

The strike is aimed mainly at government plans to divest itself of 90 public-sector companies, plans that have spawned worries of retrenchment at a time of soaring unemployment and inflation.

The unions described the liberalization policies as the result of pressure from the International Monetary Fund and the World Bank to benefit "the multinationals and monopoly capital."

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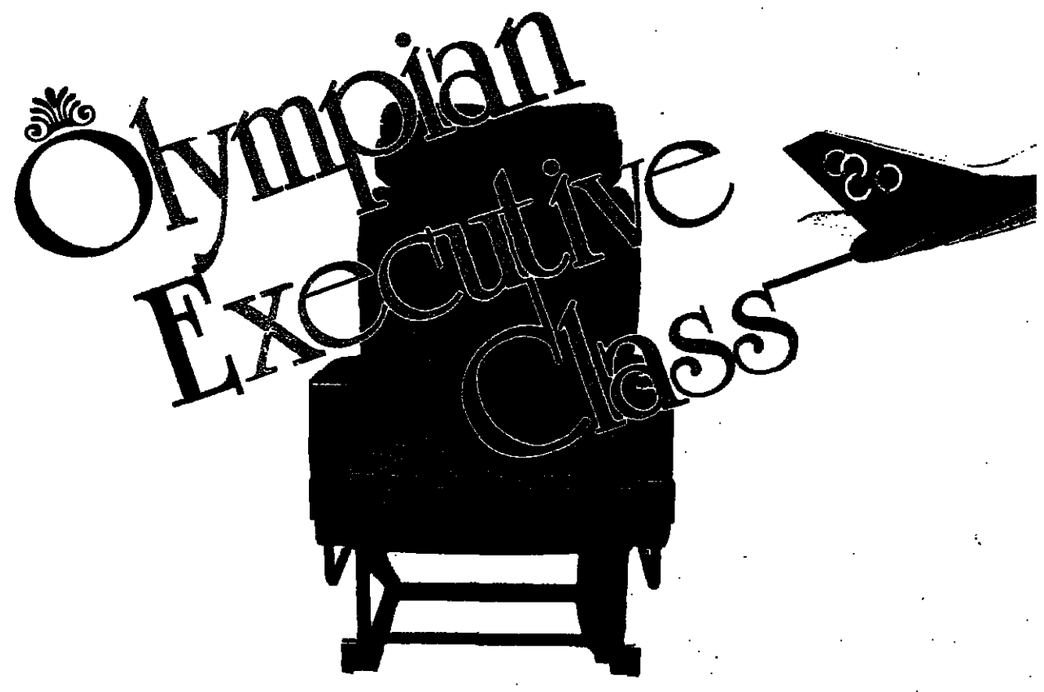

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(Continued From Page 18)

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INTERNATIONAL FUNDS

Nov. 28, 1991

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (t) - twice weekly; (m) - monthly

Fund	NAV
ABACUS FUNDS	
w Abacus Fund Ltd $	5.89
w Abacus Gsart.Fd. Mar 94 $	8.53
b Abacus Gsart.Fd. July 95 $	9.39
ABC INVESTMENT & SERVICES CO (E.C.)	
m ABC Futures Fund Ltd $	101.82
ABN AMRO BANK, P.O. Box 449, Amsterdam	
w ABN AMRO Aandelenfonds Fl	77.90
w ABN AMRO America-Fd Fl	35.88
w ABN-Beleggingsfds Ned. Fl	42.12
w Aldollar $	26.80
w Alrenta Fl	190.00
w Asian Tigers Fund $	32.69
w Columbia Securities Fl	114.19
w LDC Risk Inv. Fund $	1312.32
w Trans Europe Fund $ $	43.20
w Trans Europe Fund Fl Fl	76.99
AIG FUND MANAGEMENT Ltd	
d AIG Amer. Eq. Trust $	26.3427
w AIG Balanced World Fd $	108.0492
b AIG Japan Fund $	108.9526
b AIG South East Asia Fd $	106.5305
d High Life Fund Ecu	9.65
d UBZ Euro-Optimizer Fund Ecu	10.64
d UBZ Liquidity Fund $ $	103.8424
d UBZ Liquidity Fund DM DM	105.1904
d UBZ Liquidity Fund Ecu Ecu	102.8981
d UBZ Liquidity Fund SF SF	105.0963
ALFRED BERG	
d Alfred Berg Norden $	729.99
Alfred Berg Sicav	
d Germany $	126.65
d Global $	129.89
d Netherlands $	99.74
d North America $	95.89
d Switzerland $	90.01
d U.K. $	99.91
ALPHA ASSET MANAGEMENT Ltd	
De Ruyterkade 62, Curacao NA 5999 617844	
m Alpha Europe Fund Ecu	233.56
m Alpha Futures Fund Ltd $	153.24
m Alpha Global Fund $	488.35
m Alpha Hedge Fund $	232.99
m Alpha Japan Spec. Hge Fd $	255.51
m Alpha Neutral $	101.54
m Alpha Pacific Fund Ltd $	331.99
m Alpha SAM $	103.66
m Alpha Short Fund Ltd $	87.17
m Alpha Spec. Situation Fd $	317.34
m Alpha Tilldale Fund $	137.53
m Alpha Worthington $	101.39
m Corran-Alpha Hlth Care Fd $	353.41
w Heisei Japan Fund Y	12014.80
m Nicholas-Applegate Aurelia $	175.69
m Nicholas-Applegate Hge Fd $	138.60
ARRAL ASSOCIATES Ltd	
w Arral American Quant Fd $	9.62
w Arral Asian Fund $	158.13
w Arral Int'l Hedge Fund $	110.19
BA GATEWAY FUND	
w Germany Fixed Income DM	104.00
w Belgium Fixed Income BF	11273.00
w US Dollar Fixed Income $	113.51
w Int'l Portfolio A $	101.32
w Int'l Portfolio B Ecu	104.43
w Japan Equity Y	9539.80
w Pacific Equity $	92.67
BANQUE BELGE ASSET MGMT FUND	
Share Distributor Guernsey 0481 726614	
w Int'l Equity Fund (Sicav) $	10.88
w Int'l Bond Fund (Sicav) $	13.41
w Dollar Zone Bd Fd (Sicav) $	10.75
w Sterling Equity Fd (Sicav) £	8.969
w Sterling Bd Fd (Sicav) £	1.130
BANQUE DE GESTION E. DE ROTHSCHILD LUXEMBOURG S.A.	
b Eagle Fund LF	9316.00
b Government Secur. Fd $	67.76
w Hispano Int'l Fund Ecu	11.74
w Leicom $	1923.40
b Opportunities $	1007.46
b Optigest Curslfor Gen. DM	141.94
b Optigest Fixed Inc. DM	116.03
b Prifirst $	524.16
b Prirap Fund DM	42.52
w Rente Plus BF	4804.00
f Select. Horizon FF FF	69853.01
b Star Convert. Fd Fl Fl	11764.00
b Star Convert. Fd US$ $	105.36
d The Europe Japan Fund $	9.27
BANQUE INDOSUEZ	
w The Dragon Fund Sicav $	102.12
m Galaxy Futures Fund Ltd $	111.87
m Dual Futures Fd Cl A Units $	111.51
m Dual Futures Fd Cl B Units $	118.57
m Dual Futures Fd Cl C Units $	107.18
m Dual Futures Fd Cl D Units $	109.52
m Maxima Fut. Fd Ser. 1 Cl. A $	101.78
m Maxima Fut. Fd Ser. 1 Cl. B $	104.87
w IPNA-3 $	507.00
w Asian Growth Fund $	33.93
w ISA Japan Rec. Gr. Fund Y	980.00
w Pacific Gold $	17.99
w Asian Income Fund $	8.99
w Himalayan Fund $	11.44
w Manila Fund $	8.54
w Malacca Fund $	11.26
w The Siam Fund $	20.44
d Indosuez Hong Kong Fund $	22.125
w Oriental Venture Trust $	41.070
w North American Fund $	34.090
w Singap & Malay Trust $	13.330
w Pacific Trust HK$	20.640
w Tasman Fund $	4.865
d Japan Fund $	13.890
w Managed Trust $	19.220
d Japan Warrant Fund $	1.66
d Worldwide Growth Fund $	9.73
BANQUE PRIVEE E. DE ROTHSCHILD	
w Daiwa Capital Eq. Fund $	939.87
w Daiwa LCF Rothschild $	1069.19
b Eco d'Or Ecu	68.27
b Source Sicav $	13.68
BANQUE SCANDINAVE EN SUISSE-GENEVA	
w Intelbond Chf SF	78.41
w Intelsec Chf SF	160.50
w Swissbond Chf SF	96.76
w Universal Eurosec Ecu Ecu	94.74
w Universal-Finnsec Global FM	128.19
w Universal Intelbond $ A $	14.85
w Universal Intelbond $ B $	17.54
w Universal Intelbond FF A FF	107.46
w Universal Intelbond FF B FF	117.80
w Universal Intelsec $ A $	14.36
w Universal Intelsec $ B $	14.52
BDD ASSET MGMT (LUXEMBOURG) S.A.	
w BDD Inv. Fund-Ecu Bonds Ecu	5793.12
w BDD Inv. Fund-Ecu Cash Ecu	5048.54
w BDD Inv. Fund-US$ Bonds $	4949.45
w BDD Inv. Fund-US$ Cash $	5016.27
BEARBULL	
w BB Forex Ltd $	1145.53
w BB Futures Ltd $	1034.65
w BB Global BEF BF	1034.00
w BB Global Ltd CHF SF	10.02
w BB Global Ltd FRF FF	103.24
BMP INTERFUNDS	
BMP LUXEMBOURG	
w Interbond Fund $	238.23
w Interacu Fund A Ecu	291.41
w Interacu Fund B Ecu	1123.62
INTER CASH	
f France Capital FF	13494.45
f France Monetaire FF	12180.16
f France Securite FF	14271.77
f Inter Cash DM DM	2300.97
f Inter Cash Ecu Ecu	1563.41
f Inter Cash FRF FF	16498.19
f Inter Cash GBP £	1251.30
f Inter Cash USD $	1155.60
f Inter Cash Yen Y	155300.00
INTER OPTIMUM	
w BEF/LUF BF	81617.00
w Multidevises DM DM	2338.35
w USD $	1151.99
w FRF FF	12844.96
INTER STRATEGIE	
w France FF	9532.41
w Europe du Nord £	966.46
w Europe du Centre DM	2022.20
w Europe du Sud Ecu	886.86
w Japon Y	124762.00
w Amerique du Nord $	1147.66
w Sud-Est Asiatique $	860.33
BNP JERSEY	
INTER CURRENCY	
w DM DM	36.1985
w GBP £	14.2852
w US$ $	12.6454
INTER EQUITY	
w Australia Class $	18.96
w European Class $	9.86
w French Offer $	17.47
w North American Offer $	11.94
w Pacific Offer $	16.08
BROADGATE INTERNATIONAL FUND	
d $ Money Market $	14.84
d Non-$ Money Market DM	36.00
d $ Bond $	15.84
d Non-$ Bond DM	34.28
d Global Equity $	17.67
d Global Bond $	16.71
d Global Bond & Equity $	15.77
d Prec. Mets / Min. Secs $	5.50
d Pacific Equities $	11.14
d European Equities $	9.84
CAISSE CENTRALE DES BANQUES POP.	
d Fructilux Oblig. Fses FF	6890.83
d Fructilux Oblig. Euro Ecu	1259.48
d Fructilux Court Terme FF	7003.97
w Fructilux Actions Fses FF	6725.19
w Fructilux Actions Euro Ecu	1134.14
CALLANDER	
w Callander Emer. Growth $	132.56
w Callander F-Asset $	96.24
w Callander F-Austrian AS	1205.22
w Callander F-Spanish Pta	7423.80
w Callander Swiss Growth SF	119.56
CAPITAL INTERNATIONAL	
w Capital Int'l Fund $	96.98
w Capital Italia SA $	36.47
CDC INTERNATIONAL	
w CFI Court Terme FF	143841.11
w CFI Long Terme FF	1247931.64
CIC GROUP	
d Oblicic Court Terme FF	13873.93
d Oblicic Monetaire FF	12819.93
CITICORP INVESTMENT BANK (Lux)	
POB 1373 Luxembourg Tel. 477 95 71	
d Citinvest Guardian Euro Ecu	1186.03
d Citinvest Mngd Growth $	1215.45
d Citinvest Mngd Grth Euro Ecu	1090.25
d Citinvest Selector $	963.85
d Citicurrencies US$ $	1513.88
d Citicurrencies Managed $	132.50
d Citicurrencies STG £	136.88
d Citicurrencies DEM DM	119.67
d Citicurrencies Yen Y	11445.00
d Citiport N.A. Equity $	195.17
d Citiport Japan Equity Y	5534.80
d Citiport UK Equity £	110.91
d Citiport IAPEC $	146.08
d Citiport Cont. Euro. Equity Ecu	124.37
d Citiport Eamec $	87.02
d Citiport German DM	77.91
d Citiport Swiss SF	83.87
d Citiport French Equity FF	1120.44
d Citiport Australian Equity AS	99.82
d Citiport N.A. $ Bond $	138.39
d Citiport Euro Bond Ecu	171.79
d Citiport Pacific Bond Y	12154.80
d Citiport Austr. Dollar Bond AS	101.63
CITITRUST	
w US $ Equities $	226.81549
w US $ Bonds $	14.80416
w US $ Money Market $	14.60859
w Citiland $	993.91387
w Citiperformance Ptfl A $	9.34543
w Citiperformance Ptfl B $	9.35838
m The Good Earth Fund $	14.55880
COMPASS INTL. HOLDINGS Ltd.	
POB 455, Jersey 0534 27267	
w Bond : Dollar Med. Term $	11.15
w Bond : Ecu Multicurr. Ecu	10.80
w Equity : United Kingdom £	7.36
CRAGNOTTI & PARTNERS	
w C & P Futures I Fund $	1812.66
CREDIT AGRICOLE : MOSAIS	
d Actions Int'l Diversifiees FF	101.57
d Actions Nord-Americaines $	18.25
d Actions Japonaises Y	1899.50
d Actions Anglaises £	11.72
d Actions Allemandes DM	31.98
d Actions Francaises FF	105.77
d Actions Esp. & Port. Pta	2321.89
d Actions Italiennes Lit	25722.17
d Actions Bassin Med. Ecu	16.59
d Actions Bassin Pacifique $	15.45
d Actions Europeennes Ecu	15.31
d Actions Agro-Aliment. FF	109.23
d Actions Sect. Comm. FF	93.78
d Oblig Int'l Diversifiees FF	112.02
d Oblig Nord-Americaines $	17.10
d Oblig Japonaises Y	2170.50
d Oblig Anglaises £	11.18
d Oblig Allemandes DM	32.44
d Oblig Francaises FF	118.46
d Oblig Esp. & Port. Pta	2310.82
d Oblig Italiennes Lit	27697.34
d Oblig Europeennes Ecu	17.55
d Oblig Haut Rendement $	18.84
d Oblig Div sensib Red FF	112.26
d Oblig Convert. Intern. FF	114.85
d Court Terme Ecu Ecu	17.83
d Court Terme US$ $	16.37
d Court Terme FF FF	116.74
CREDIT COMMERCIAL de FRANCE	
w CM Actibonds $	37.38
w CM Global Growth $	9.36
d Elysees Monetaire FF	72990.35
d Europe Prest. Fund A Ecu	3.89
d Europe Prest. Fund B Ecu	10.68
CREDIT SUISSE	
d CSF Bonds SF	77.816
d Bond Valor Swf SF	92.539
d Bond Valor US-Dollar $	114.821
d Bond Valor D-Mark DM	102.553
d Bond Valor Yen Y	9493.769
d Bond Valor £ Sterling £	73.043
d Convert Valor Swf SF	125.398
d Convert Valor US-Dollar $	184.178
d CSF International SF	125.123
d Actions Suisses SF	524.641
d Europa-Valor SF	200.754
d Energie-Valor SF	136.971
d Canasec SF	504.451
d Ussec SF	641.075
d Pacific-Valor SF	128.110
d CS Gold Valor $	116.337
d CS Tiger Fund $	605.459
d CS Ecu Bond A Ecu	103.791
d CS Ecu Bond B Ecu	140.149
d CS Gulden Bond A Fl	97.736
d CS Gulden Bond B Fl	121.942
d CS Hispano Iberia Fd A Pta	21154.900
d CS Hispano Iberia Fd B Pta	21747.300
d CS Euro Finance Fd A DM	203.844
d CS Euro Finance Fd B DM	203.844
d CS Prime Bond A DM	92.345
d CS Prime Bond B DM	111.165
d CS Europa Bond A DM	251.154
d CS Europa Bond B DM	302.666
d CS Fixed I SF 7% 1/96 SF	105.366
d CS Fixed I DM 8% 1/96 DM	107.945
d CS Fixed I Ecu 8 3/4% 1/96 Ecu	108.976
d CS Euro Blue Chips A DM	222.159
d CS Euro Blue Chips B DM	224.246
d CS Short-T. Bond $ A $	107.318
d CS Short-T. Bond $ B $	140.852
d CS Short-T. Bond DM A DM	100.284
d CS Short-T. Bond DM B DM	125.807
d CS Money Market Fd $ $	1657.022
d CS Money Market Fd DM DM	1458.130
d CS Money Market Fd £ £	1980.892
d CS Money Market Fd Yen Y	133719.160
d CS Money Market Fd C$ C$	1138.687
d CS Money Market Fd Ecu Ecu	1131.058
d CS Money Market Fd SF SF	5052.643
d CS Money Market Fd HFL Fl	1011.901
d CS Money Market Fd Lit Lit	1014669.308
d CS Money Market Fd FF FF	5060.223
d CS Oeko-Protec A DM	241.314
d CS North American Fd A/B $	195.327
d CS UK Fund A/B £	97.051
d CS France Fund A/B FF	969.014
CSFB FUND MGMT Ltd (0481-713996)	
PB122, St Peter Port, Guernsey	
w Islamic Mgmt Fund Ltd $	945.64
DIT INVESTMENT FFM	
d Concentra + DM	43.73
d Int'l Rentenfond + DM	71.82
EBC TRUST CO. (Jersey) Ltd	
1-3 Seale St, St Helier : 0534-36331	
EBC AMRO TRADED CURRENCY FUND	
d Capital $	24.308
d Income $	15.862
INTERNATIONAL INCOME FUND	
d Long Term $	36.8460
ECU FUTURES PLC (44 71 225 3811)	
d Ecu Plc Omega Fund £	1.85
d Ecu Plc Oil Fund $	0.96
d Ecu Plc Royden Fund £	1.15
EQUIFLEX LIMITED	
w Europe A Fl	10.04
w North America A Fl	11.02
EURO PACIFIC ADVISERS Ltd	
w Meteors Y	118124.00
w Pacific Horizon Invt. Fd $	1988.14
FIDELITY INT'L INV. SERVICES (Lux)	
d Balanced Ptfl Hedged $	11.71
d Balanced Ptfl Unhedged $	11.23
d Conv. Securities Ptfl $	8.20
d Discovery Fund $	17.89
d Dollars Savings Trust $	191.84
d Far East Fund $	68.53
m Fid. Amer. Assets $	157.58
m Fid. Amer. Values III Com $	86.02
m Fid. Amer. Values IV $	117458.00
d Fid. Australia Fund $	17.18
d Frontier Fund $	28.39
d Global Ind Fund $	15.25
d Global Selection Fund $	12.91
d International Fund $	15.45
d New Europe Fund $	8.93
d Orient Fund $	107.29
d Pacific Fund $	318.23
d Special Growth Fund $	33.49
d World Fund $	77.88
FOKUS BANK A.S. 472 428 555	
w Scanfonds Int'l Growth Fd $	1.49
GAIA CURRENCY FUNDS	
w Gaia Hedge I $	104.58
w Gaia Hedge II $	218.57
w Gaia Hedge III $	40.41
w Gaia Swiss Franc Fd SF	89.77
m Gaia Guaranteed Cl. I $	75.82
m Gaia Guaranteed Cl. II $	77.57
GAM ANLAGEFONDS AG.	
POB 164, 8034 Zurich Tel : 41-1-2516640	
d GAM (CH) Mondial SF	1227.00
d GAM (CH) Pacific SF	1921.00
d GAM (CH) America SF	1764.00
d GAM (CH) Europe SF	75.00
GAM TRADITION ANGLEFONDS AG.	
d GAM Tradition SF	854.00
GARTMORE FUND MANAGERS INT.	
45, La Motte Street, Jersey 0534 27301	
CAPITAL STRATEGY FD Ltd	
d American Fund $	1.678
d Canadian Fund C$	0.8897
d British Fund £	2.461
d European Fund DM	5.122
d Eastern European Fd DM	3.745
d Asia Pacific Fund $	2.219
d Japan Fund Y	565.8
d Australasian Fund £	0.3468
d Global Resources Fund $	0.7902
d Emerging Markets Fund £	1.064
d International Growth Fd $	3.031
d Sterling Bond Fund £	1.087
d Eco Bond Fund Ecu	0.9829
d International Bond Fd $	1.298
d Global Conv. Bond Fd $	17.09
d US Dollar Deposit $	1.825
d Sterling Deposit £	1.024
d French Franc Deposit FF	10.60
d Swiss Franc Deposit SF	5.260
d DM Deposit DM	5.298
d Yen Deposit Y	534.1
d Austr. Dollar Deposit AS	1.965
GARTMORE INDOSUEZ FUNDS 27/11/91	
Tel : (352) 46 54 24 470	
Fax : (352) 46 54 23	
BOND PORTFOLIOS	
d Deutsche Mark Bond DM	5.26
d Diverbond SF	2.61
d Dollar Bond $	2.18
d European Bond Ecu	1.07
d French Franc Bond FF	10.17
d Global Bond $	2.17
d Sterling Bond £	0.96
EQUITY PORTFOLIOS	
d Developing Markets $	2.54
d Europe Ecu	1.06
d France FF	9.83
d Germany DM	4.70
d International $	2.14
d Japan Y	257.00
d Natural Resources $	2.80
d North America $	2.18
d Pacific $	2.35
d Singapore/Malaysia SGS	5.15
d Switzerland SF	2.48
d United Kingdom £	1.14
RESERVE FUNDS	
d Deutsche Mark Reserve DM	5.28
d Dollar Reserve $	2.06
d French Franc Reserve FF	10.59
d Sterling Reserve £	1.08
d Yen Reserve Y	270.00
GEFINOR FUNDS	
London : 071-4991171, Geneva : 41-22355530	
w East Investment Fund $	817.99
w Scottish World Fund £	266.5588
w State St. American $	281.11
GENERALE BANK	
(See also Interselex Group)	
d Rentinvest $	27.40
d Capital Rentinvest $	155.57
d Rentinbel Distribution LF	9888.00
d Rentinbel Capitalization LF	12532.00
GENESEE FUND Ltd	
w (B) Genesee Short $	76.74
w (C) Genesee Opportunity $	118.94
w (E) Genesee Balanced $	107.77
GLOBAL ASSET MANAGEMENT	
11 Athol St,Douglas,I.of Man 44-624-626037	
w GAM Arbitrage Inc. $	273.21
w GAM America Inc. $	285.40
w GAM Australia Inc $	146.11
w GAM ASEAN Inc. $	195.56
w GAM Boston Inc. $	331.54
w GAM Selection Inc. $	436.64
w GAM European Inc. $	94.33
w GAM Europe Fund $	80.42
w GAM Franc-Val Inc. SF	185.41
w GAM France Inc. FF	1450.87
w GAM Global Fund $	186.75
w GAM High Yield Inc. $	114.23
w GAM Hong Kong Inc. $	364.90
w GAM International Inc. $	141.97
w GAM Japan Inc. $	658.59
w GAM North America Fund $	120.13
w GAM Money Mkts Fd $ $	102.89
w GAM Money Mkts Fd £ £	103.97
w GAM Money Mkts Fd SF SF	103.16
w GAM Money Mkts Fd DM DM	103.67
w GAM Money Mkts Fd Yen Y	10160.88
w GAM Mltl-Mgr Fd Inc Allocs	115.56
w GAM Mltl-Mgr Fd IncGenEq $	116.97
w GAM Mltl-Mgr Fd Trading $	118.19
w GAM Mltl-Mgr Deferred Cl $	112.18
w GAM Mltl-Mgr Fd Euro $	100.83
w GAM Overseas Inc. $	101.31
w GAM Pacific Basin Fund $	135.81
w GAM Pacific Inc. $	581.92
w GAM Restr. Fund Inc. $	139.46
w GAM Singap-Malay Inc $	244.62
w GAM Swiss Fr Spec Bd Fd SF	100.88
w GAM Value Inc. $	87.13
w GAM Worldwide Inc. $	426.08
w GAM Tyche S.A. Class A $	252.41
w GAM Univ. Spain Inc SF	110.06
w GAM Americana Inc DM	108.71
w GAM Americana Acc DM	108.71
w GAM Orient Inc DM	95.17
w GAM Orient Acc DM	95.17
w GAM Univ. D-Mark Acc DM	113.75
w GAM Univ. D-Mark Inc DM	111.20
w GAM Univ. Dollar Acc $	110.65
w GAM Univ. Dollar Inc $	108.44
w GAM U.S. Inc $	202.58
w GAM Whitehorn Fund Inc $	165.60
w GAM UT Inc $	477.03
w GAM Bond Fd Inc. US Ord $	123.61
w GAM Bond Fd Inc. US Spe $	158.56
w GAM Bond Fd Inc. SF SF	83.68
w GAM Bond Fd Inc. Yen Y	12455.00
w GAM Bond Fd Inc. DM DM	96.34
w GAM Bond Fd Inc. £ £	122.61
w GAM Sterling Spec. Bd Fd £	114.10
w GSAM Composite Inc $	256.33
GT MANAGEMENT PLC (44 71 220 45 67)	
d G.T. ASEAN Fund $	40.82
d G.T. Asia Fund $	18.37
d G.T. Australia Fund $	27.97
w G.T. Berry Japan Fund $	26.76
w G.T. Biotech/Health Fd $	19.47
w G.T. Bond Fund $	17.48
d G.T. Deutschland Fund $	11.66
d G.T. Dollar Fund $	22.82
w G.T. Emerging Mkts Fd $	11.89
w G.T. Euro Small Co Fd $	32.07
d G.T. Europe Fund $	31.28
d G.T. Global Small Co Fd $	16.55
d G.T. Hong Kong Fund $	36.59
d G.T. Honshu Pathfinder $	10.84
w G.T. Investment Fund $	15.86
w G.T. Japan OTC Stocks Fd $	10.88
w G.T. Japan Small Co Fd $	14.30
w G.T. Korea Fund $	4.96
w G.T. Latin America Fd $	15.28
w G.T. Newly Ind Countr Fd $	28.12
r G.T. Technology Fund $	46.76
d G.T. UK Small Companies £	7.47
w G.T. US Small Companies $	15.66
HILL SAMUEL INVEST. MGMT. INTL S.A.	
Jersey, P.O. Box 63, Tel (0534) 60 48 14	
Berne, P.O. Box 2622, Tel 4131 224051	
d Crossbow (Far East) SF	14.80
d CSF (Balanced) SF	39.37
d European Equity Fund DM	17.42
d Int'l Bond Fund $	13.89
d Int'l Currency US $	27.98
d Int'l Currency US Mngd $	30.21
d ITF Fd (Technology) $	14.57
d O'Seas Fd (N. America) $	58.63
IAM, 2 Bd. Royal LUXEMBOURG	
d IAM Flagship Fund Ecu	77.86
w IAM Bonds Fd-France A FF	467.90
w IAM Bonds Fd-Japan C Y	11698.00
w IAM Bonds Fd Div. I FF	515.59
w IAM Europe Luxe Ecu	82.69
w IAM Europe du Sud Ecu	81.64
INTERSELEX GROUP	
d Int. America Sicav $	78.80
d Int. Belge Sicav BF	2687.00
d Int. Europa Sicav LF	5881.00
d Int. Pacific Sicav $	98.87
d Int. World Distr. Sicav $	95.54
INVESCO MIM INT'L, POB 271, Jersey	
Tel: 44 534 73114	
d Maximum Income Fund £	1.0200
d Dollar Mngd Curr $	14.9300
d Dollar Mngd Ptfl $	2.2600
d Sterling Mngd Ptfl £	1.6140
d Pioneer Markets £	3.0900
d UK Growth Fund £	1.1430
d Gold & Precious Metals $	0.4710 *
d Sterling Mngd Curr £	16.8800
d Japan Dollar Perf. Fund $	2.8700
d Jersey Gilt Fund £	8.1801 *
d Okasan Global Strategy $	17.8600
d Asia Super Growth $	13.0300
d Nippon Warrant Fund $	5.3000
d Asia Tiger Warrant $	1.6100
d European Warrant Fund $	1.8900
d Gtd. N.W. 1994 $	8.5700
PREMIER SELECT FUNDS	
d American Growth $	4.8200
d American Enterprise $	4.9000
d Asia Tiger Growth $	5.5100
d Dollar Reserve $	5.1100
d European Growth $	4.3800
d European Enterprise $	5.0900
d Global Emerging Markets $	5.5300
d Global Growth $	4.7100
d Nippon Enterprise $	6.4200
d Nippon Growth $	4.5400
d North American Warrant $	5.6900
ITALFORTUNE INTL. FUNDS	
w Class A (Aggr. Growth Ital.) $	45.29
w Class B (Global Equity) $	10.71
w Class C (Global Bond) $	11.53
w Class D (Ecu Bond) Ecu	10.47
JARDINE FLEMING, GPO Box 11448 Hg Kg	
d JF ASEAN Trust $	21.37
d JF Far East Wrnt Tr. $	9.59
d JF Glbl Conv. Tr. $	11.28
d JF Hong Kong Trust $	95.97
d JF Japan Sm. Co Tr. Y	56594.00
d JF Japan Trust Y	15091.00
d JF Malaysia Trust $	8.86
d JF Pacific Inc. Tr. $	81.45
d JF Thailand Trust $	18.86
JOHN GOVETT MANT (I.O.M.) LTD	
Tel: 44.624-62 94 20	
w Govett Man. Futures £	13.32
w Govett $ Gear. Curr. $	15.65
JULIUS BAER GROUP	
d Baerbond SF	940.00
d Conbar SF	1632.00
d D-Mark Baer Bond Fund DM	1005.00
d Dollar Baer Bond Fund $	1197.00
d Emerging Europe Fund DM	99.70
d Equibaer America $	1997.00
d Equibaer Europe SF	1487.00
d Europe Bond Fund Ecu	115.40
d Liquibaer $	2805.00
d Multiadvisor Forex Fd $	99050.00
d SFR - BAER SF	1014.00
d Stockbar SF	1963.00
d Swissbar SF	1974.00
KIDDER, PEABODY	
b Chesapeake Fund Ltd $	1575.41
b Int'l Guaranteed Fund $	1068.97
b Stonehenge Ltd $	1273.46
b The Gbl Asset Alloc Fd Ltd $	863.95
b The Krieger Curr. Fd Ltd $	890.00
KLEINWORT BENSON SELECT FUND	
d British Fund Ecu	1.94
d Emerging Asia Fund Ecu	1.61
d European Fund Ecu	1.75
d International Ecu	1.45
d Japanese Fund Ecu	1.62

Fund	NAV
d Kansallis World Fund FM	12.17
d North American Fund Ecu	1.93
d Pacific Fund Ecu	1.70
d Sicav Dollar Bond $	1.92
d Sicav Intnl Bond Ecu	1.96
d Sicav Sterling Bond £	1.90
LATIN AMERICAN MANAGEMENT Co Ltd	
Tel : London 071 628 1234	
w Argentinian Invest Co Sicav $	22.65
w Brazilian Invest Co Sicav $	13.57
w Mexican Invest Co Sicav $	26.12
LIPPO ASIA LIMITED	
w Java Fund $	5.85
LLOYDS BANK PLC, POB 438, Geneva 11	
Deals 41-22-3073280/Inquir. 41-22-3073210	
w Lloyds Int'l Dollar + $	109.60 *
w Lloyds Int'l Europe + SF	178.90
w Lloyds Int'l Growth + SF	196.80
w Lloyds Int'l Income + SF	279.50
w Lloyds Int'l N. America + $	104.80
w Lloyds Int'l Pacific + SF	157.80
MAGNUM FUTURES FUND Ltd	
m Deutschemark Class DM	16.46
m Sterling Class £	4.80
m US Dollar Class $	7.81
MALABAR CAP MGMT (Bermuda) Ltd	
m Malabar Int'l Fund $	11.90
MAN INTERNATIONAL FUTURES	
m Mint Limited - Ordinary $	42.53
m Mint Limited - Income $	14.09
m Mint Gtd Ltd - Spec Issue $	22.22
m Mint Gtd Ltd - Nov 1993 $	20.75
m Mint Gtd Ltd - Jan 1994 $	16.88
m Mint Gtd Ltd - Dec 1994 $	15.05
m Mint Gtd Ltd - Aug 1995 $	12.37
m Flame Mint Gtd Plc $	112.15
m Mint Sp Res Ltd (BNP) $	118.72
m Newcastle Guaranteed Ltd $	11.98
m Alubaf Mint Gtd. Fund Ltd $	109.55
m Athena Diversified Fut $	9.74
m Athena Guaranteed Fut. $	9.81
d Athena Guaranteed Curr $	10.24
MERRILL LYNCH	
d Dollar Assets Portfolio $	1.00
d Iberia Portfolio $	9.20
d Merrill Lynch Short-Term	
d World Income Portfolio $	9.76
d Prime Rate Portfolio $	10.00
d World Nat Res Ptfl Sh A $	11.45
d World Nat Res Ptfl Sh B $	11.24
MERRILL LYNCH MLT NAT'L INV PFL	
GLOBAL CURRENCY BOND SERIES	
Australian Dollar Portfolio	
d Category A AS	15.20
d Category B AS	15.22
Canadian Dollar Portfolio	
d Category A C$	12.16
d Category B C$	12.15
Deutsche Mark Portfolio	
d Category A DM	10.71
d Category B DM	10.90
Pound Sterling Portfolio	
d Category A £	12.36
d Category B £	12.34
US Dollar Portfolio	
d Category A $	12.29
d Category B $	12.33
Yen Portfolio	
d Category A Y	1099.00
d Category B Y	1099.00
Multi Currency Bond Ptfl	
d Class A $	18.62
d Class B $	18.52
US Federal Securities Ptfl	
d Class A $	9.98
d Class B $	10.48
MERRILL LYNCH MLT NAT'L INV PFL	
EQUITY / CONVERTIBLE SERIES	
BASIC VALUE PORTFOLIO	
d Class A $	10.65
d Class B $	10.45
CONVERTIBLE SECURITIES PTFL	
d Class A $	11.73
d Class B $	11.59
GLOBAL EQUITY PORTFOLIO	
d Class A $	9.84
d Class B $	8.76
EURO EQUITY PORTFOLIO	
d Class A $	10.60
d Class B $	10.47
LATIN AMERICA PORTFOLIO	
d Class A $	
d Class B $	
MULTIMANAGER N.V.	
w European Curr. Bond Fd Ecu	10.76
w European Growth Fd Ecu	10.89
w Yen Bond Fund Y	1029.00
w Japanese Growth Fd Y	921.00
w Forex Fund $	10.25
w American Growth Fd $	10.45
m Emerging Markets Fd $	13.94
m Futures Fd $	9.80
NIMARBEN	
w Class A $	221.47
NMB BANK, PO 1800, 1000 BV Amsterdam	
w NMB Dutch Fund Fl	42.80
d NMB Euromix Growth Fd LF	2374.00
d NMB Real Estate Fund Fl	38.10
w The Brazil Fund $	1,0353
NOMURA INTL. (HONG KONG) Ltd	
d Nomura Jakarta Fund $	6.32
NOMURA INVEST BANKING (M.E) E.C.	
d Nomura Gulf Fund $	8.56
NORIT CURRENCY FUND	
m NCF USD $	942.14
m NCF DEM DM	941.87
m NCF CHF SF	944.38
m NCF FRF FF	4742.87
m NCF JPY Y	94208.00
m NCF BEF BF	28514.00
OBLIFLEX LIMITED	
w Multicurrency $	26.64
w Dollar Medium Term $	28.22
w Dollar Long Term $	14.96
w Japanese Yen Y	3964.00
w Pound Sterling £	20.05
w Deutsche Mark DM	14.16
w Dutch Florin Fl	14.36
w HY Euro Currencies Ecu	12.12
w Swiss Franc SF	10.99
w US Dollar Short Term $	11.56
w HY Euro Curr Divid Pay Ecu	10.56
w Swiss Multicurrency SF	13.48
w European Currency Ecu	17.15
w Belgian Franc BF	106.57
w Convertible $	11.87
w French Franc FF	121.56
w Swiss Multi-Dividend SF	9.42
w Canadian Dollar C$	11.15
w Dutch Florin Multi Fl	12.08
w Swiss Franc Divid Pay SF	10.29
OLYMPIA Capital Intl. BVI	
c/o OCM, 11 Av. Friedland 75008 PARIS	
Tel: 33-1-45390830 Fax: 33-1-42567087	
w Finsbury Group $	162.37
w Olympia Securite SF SF	145.18
w Olympia Securite US$ $	102.93
w Winch. Capital $	102.10
w Winch. Frontier $	275.64
w Winch. Fut. Olympia Star $	108.00 •
w Winch. Hldg Int'l Madison Ecu	1132.07
w Winch. Hldg Int'l Ser D Ecu	1384.50
w Winch. Hldg Int'l Ser F Ecu	1394.84
w Winch. Hldg US$ $	14.74
w Winch. Reser. Multi. Gvtd $	15.86
OPTIMA FUND MANAGEMENT	
6 Front St. Hamilton.Bermuda(809 295-4000)	
w Optima Fund $	14.08
w Optima Futures Fund $	10.80
w Optima Short Fund $	9.53
PARIBAS-GROUP	
d Cortexa International $	189.02
d Europhenix Ecu	184.58
d Luxor $	8.15
d Par US Treas. Bond Cl B $	148.83
d Parinter Bond Fund $	15.92
d Parinter Fund $	218.48
w Parvest Obli-DM A DM	1253.86
w Parvest Obli-DM B DM	1478.43
w Parvest Obli-Dollar A $	1186.28
w Parvest Obli-Dollar B $	1526.73
d Parvest Obli-Franc A FF	1423.87
d Parvest Obli-Franc B FF	1542.37
w Parvest Obli-Gulden A Fl	980.92
w Parvest Obli-Gulden B Fl	1234.71
d Parvest Obli-Sterling £	119.08
w Parvest Obli-Yen A Y	108342.00
w Parvest Obli-Yen B Y	131704.00
PERMAL GROUP	
b Drakkar Growth $	2480.00
b EuroMir (Ecu) Ltd Ecu	1335.00
b Media Ltd $	1101.11
b Nascal Ltd $	1647.00
w Updyke Ltd $	276.80
b Value N.V. $	2083.14
PICTET & CIE - GROUP	
d Pictet Valsuisse (CH) SF	415.00
b Eur. Opportunity (Lux) Ecu	95.57
b Euroval (Lux) Ecu	161.52
b Global Value (Lux) Quant. Ecu	116.47
m Int'l Small Cap (IOM) $	314.64
m Emerging Markets Fund $	101.01
PIERSON, HELDRING & PIERSON N.V.	
Rokin 55, 1012kk, Amsterdam (20-5211188)	
w Asia Pac. Growth Fd N.V. $	28.95
w Asian Selection Fd N.V. Fl	32.15
w DP Amer. Growth Fd N.V. $	32.19
w EMS Offshore Fd N.V. Fl	97.65
w Environment Growth Fund Fl	48.01
w Eur. Growth Fund N.V. Fl	23.85
w Japan Diversified Fund $	44.99
w Leveraged Cap Hold $	433.98
w Tokyo Pac. Hold. N.V. $	212.43
PRISM ASSET MANAGEMENT	
(212) 332-1032 advisor to :	
d Prism Futures Fd (EFF) $	381.42
d Conqueror Fund Ltd $	90.29
d Portal Futures Ltd $	132.12
d Apex Fund Ltd $	211.58
d Rainbow Futures Ltd $	123.70
d Emerald Futures Ltd $	82.55
d Harmonic Futures Ltd $	95.88
d Viceroy Futures Ltd $	257.70
d Prometheus Fund Ltd $	111.94
d Schubert Fund Ltd $	98.40
PUTNAM	
d Emerging Hlth Sc. Trust $	34.74
d Putnam Em. Info. Sc. Trust $	19.60
d Putnam Glob. High Growth $	13.79
d Putnam High Inc. GNMA Fd $	9.31
d Putnam Int'l Fund $	12.17
PYRFORD, SHITTZ (030) 25 17 25	
w Pyrford Australian AS	97.58
w Pyrford Int'l SF	92.25
ROBECO GROUP	
POB 973, Rotterdam (10-4650711)	
d Robeco Fl	94.58
d Rolinco Fl	94.60
d Rorento Fl	69.20
d Rodamco Fl	57.00
d RG America Fund Fl	95.10
d RG Europe Fund Fl	72.59
d RG Pacific Fund Fl	92.40
ROTHSCHILD AST. MGT.	
w Tokyo Pacific Hldgs (Sea) $	155.01
SAFRA REPUBLIC HOLDING	
w Republic (Gnsey) $ Inc Fd $	10.24
w Republic GAM Fund $	189.89
w Republic GAM Growth $	104.37
w Republic GAM Pacific $	99.66
w Republic GAM Europe Fd SF	98.58
SKANDIFOND	
SKANDINAVISKA ENSKILDA BANKEN	
w Equity Int'l Acc $	14.02
w Equity Int'l Inc $	12.18
d Equity Global $	1.28
w Equity Far East $	2.25
w Equity Nat. Resources $	0.72
w Equity Japan Y	118.06
w Equity Nordic $	1.31
w Equity U.K. £	1.34
w Equity Continental Europe $	1.31
w Equity Mediterranean $	0.96
w Equity North America $	1.56
w Bond Int'l Acc $	10.39
w Bond Int'l Inc $	7.44
w High Income Acc $	1.44
w High Income Inc $	1.05
w Bond Sweden SKr	13.79
w Bond DEM DM	1.03
w Bond Dollar $	1.20
w Enskilda Int'l Bond $	109.85
w Multicurrency $	1.43
SOCIETE GENERALE GROUP	
d Asia Fund $	408.24
d Biw Category A $	14.05
d Biw Category B $	34.81
SOGELUX FUND (SF)	
w SF Bonds A U.S.A. $	14.00
w SF Bonds B Germany DM	25.71
w SF Bonds C France FF	100.56
w SF Bonds E G.B. £	9.88
w SF Bonds F Japan Y	1827.00
w SF Bonds G Europe Ecu	14.08
w SF Bonds H World Wide $	14.75
w SF Bonds J Belgium BF	655.00
w SF Eq. K North America $	13.78
w SF Eq. L W. Europe Ecu	12.75
w SF Eq. M Pacific Basin Y	1417.00
w SF Eq. N France FF	70.00
w SF Eq. P Growth Countries $	13.27
w SF Eq. Q Gold Mines $	11.83
w SF Eq. R World Wide $	12.92
w SF Short Term S France FF	137.50
w SF Short Term T Eur. Ecu	13.52
SOGELUX INDEX FUND (SIF)	
w S.I.F. France Capital FF	982.46
w S.I.F. France Distrib FF	982.46
w S.I.F. GB Capital £	113.78
w S.I.F. GB Distrib £	113.78
w S.I.F. Japan Capital Y	12236.00
w S.I.F. Japan Distrib Y	12236.00
w S.I.F. US Capital $	172.59
w S.I.F. US Distrib $	172.59
w S.I.F. World Capital $	134.44
w S.I.F. World Distrib $	134.44
SODITIC ASSET MANAGEMENT INC.	
w SAM Diversified Inc $	115.08
w SAM Strategy Inc $	99.42
m Alpha SAM Inc $	103.64
SVENSKA HANDELSBANKEN S.A.	
146 Bd de la Petrusse, L-2330 Luxembourg	
w Neptune Maritime Fund $	6.77
b SHB Bond Fund $	51.21
w Svenska Sel. Fd Amer Sh $	12.17
w Svenska Sel. Fd Germany DM	8.91
d Svenska Sel. Fd Int'l Bd Sh $	12.13
w Svenska Sel. Fd Int'l Sh $	48.26
w Svenska Sel. Fd Japan Y	479.00
d Svenska Sel. Fd Nordic Sh $	10.43
d Svenska Sel. Fd Pacif Sh $	4.74
d Svenska Sel. Fd S/T Ass Sh $	10.94
w Svenska Sel. Fd Swed Bds SKr	1112.68
SWISS BANK CORP. (Issue Prices)	
d SBC 100 Index Fund SF	1075.00
d SBC Bond Portfolio - C$ C$	1105.59
d SBC Bond Portfolio - Ecu Ecu	101.80
d SBC Bond Portfolio - FF FF	512.76
d SBC DM Short A/B DM	1103.07
d SBC Euro Stock Ecu	156.00
d SBC Global Ecu Growth Ecu	982.55
d SBC Global Ecu Yield Ecu	995.90
d SBC Global SF Growth SF	983.86
d SBC Global SF Yield SF	999.03
d SBC Global US$ Growth $	1001.00
d SBC Global US$ Yield $	1014.04
d SBC MMF - £ £	2382.31
d SBC MMF - C$ C$	4127.84
d SBC MMF - DFl Fl	4284.83
d SBC MMF - Ecu Ecu	4309.32
d SBC MMF - FF FF	20719.36
d SBC MMF - Lit Lit	4168241.00
d SBC MMF - SF SF	3149.86
d SBC MMF - US - Dollar $	6709.41
d SBC MMF - Yen Y	553657.00
d SBC Sfr Bond A SF	1022.50
d SBC Sfr Bond B SF	1132.17
d America Valor $	388.79
d Anglo Valor £	183.94
d Asia Portfolio $	524.75
d Convert Bond Selection SF	95.86
d D-Mark Bond Selection DM	111.19
d Dollar Bond Selection $	143.72
d Ecu Bond Selection Ecu	103.74
d Florin Bond Selection Fl	115.75
d France Valor FF	1640.36
d Germania Valor DM	437.97
d Gold Portfolio $	325.40
d Iberia Valor Pta	43573.00
d Ital Valor Lit	358948.00
d Japan Valor Y	27368.00
d Sterling Bond Selection £	111.98
d Sw. Foreign Bond Selection SF	103.85
d Swissvalor SF	347.75
d Universal Bond Selection SF	79.75
d Universal Fund SF	101.45
d Yen Bond Selection Y	11223.00
T. ROWE PRICE ASSOCIATES INC.	
m T. Rowe Price Frontier Ltd $	8.61
TEMPLETON W.WIDE INVESTMENTS	
GROWTH PORTFOLIO	
d Class A-1 $	9.67
d Class A-2 $	10.87
d Class A-3 $	10.24
d Class B-1 $	9.46
d Class B-2 $	10.66
INCOME PORTFOLIO	
d Class A $	10.96
d Class B $	10.88
TERMINVEST Tel : 40.70.92.89	
m Dual Futures Fd Cl D Units $	109.52
m Galaxy Futures Fund Ltd $	111.87
THORNTON MANAGEMENT Ltd	
d Pacif Invt Fd SA £ £	8.68
d Pacif Invt Fd SA DM DM	24.78
d Pacif Invt Wrnt Fd SA £ £	3.48
d Pacif Invt Wrnt Fd SA DM DM	10.51
d Eastern Crusader Fund $	7.62
d Thornton Int'l Opp. Fd $	1.65
d Thornton HK Gateway Fd $	18.82
d Thornton Japan Fund Ltd $	24.48
d Thor. Litti Dragons Fd Ltd $	19.75
d Thornton Orient Inc Fd Ltd $	22.04
d Thornton Phil. Redev. Fd $	19.97
d Thornton Tiger Fd Ltd $	29.13
NEW TIGER SEL. FUND	
d Thailand $	7.79
d Malaysia $	8.68
d Indonesia $	4.86
THORNTON TAIWAN FUND	
d Equity Income $	10.11
d Equity Growth $	10.55
d Liquidity $	10.00
UEBERSEEBANK Zurich	
d B - Fund SF	1024.09
w E - Fund SF	536.54
d J - Fund SF	335.16
d M - Distribution SF	98.17
d M - Fund SF	1068.01
d UBZ Euro-Income Fund SF	10.24
UNION BANK OF SWITZERLAND	
d Amca American Shares SF	39.50
d Bond-Invest SF	63.00
d Brit-Invest Shares SF	794.50
d D-Mark-Invest Bonds DM	195.70
d Dollar-Invest Bonds $	114.34
d ESPAC Spanish Shares SF	190.50
d Eurit SF	327.00
d Fonsa Swiss Shares SF	197.00
d Francit Shares SF	189.00
d Germac Shares SF	227.00
d Globinvest Shares SF	100.50
d Gold Invest Shares SF	186.50
d Holland-Invest Shares SF	245.00
d Itac Shares SF	181.50
d Japan-Invest Shares SF	1283.50
d Sima (Stock Price) SF	232.00
d Skandinavien-Invest SF	214.00
d UBS Money Mkt Invest £	1068.92
d Yen-Invest Bonds Y	82128.00
UNIVERSAL GROUP OF FUNDS	
d Universal Cdn. Equity C$	9.67
d Universal Pacific C$	8.73
d Universal American C$	8.59
d Universal Cdn. Resource C$	4.09
d Universal Global C$	6.89
d Canada Guar. Mortgage Fd C$	15.59
Other Funds	
w Acropolis Fund Ltd $	994.47
r Acticroissance FF	499.39
d Actifinance Int'l $	1012.25
w Actifutures Ltd $	959.36
w Actigestion FF	1119.66
w Actinvest Int'l FF	26.55
m Advanced Strategies $	110.09
w Aquila International Fund $	276.44
m Arbitin Investment $	961.50
b Ariane $	4336.44
d Asia Oceania Fund $	9.23
m Associated Investors Inc $	837.44
b Atlantic Fund $	75.50
r Australia Fund $	19.17
w Balfour Maclaine Series I $	957.87
w BEM International $	6.91
w Bondselex-Issue Pr. SF	107.69
m Cal Futures 1990 Fd Ltd $	25.18
d CB German Index Fund DM	117.15
w CMI Investment Fund $	1470.00
d Colbert Croissance FF	70.21
d Colbert Finances FF	123182.36
d Colbert Tresor FF	1261.44
w Convert. Fd Int'l A Certs $	18.43
w Convert. Fd Int'l B Certs $	63.95
w Cowen Enterprise Fd N.V. $	1868.85
w Cumber Int'l N.V. $	282.41
d D. Witter Wld Wide Ivt Tst $	25.71
w D.G.C. $	229.05
w Daiwa Japan Fund Y	6763.00
d Dreyfus America Fund $	21.05
w Dumelux Amerique $	1034.31
w Dumelux Asie Pacifique $	1034.31
w Dumelux Bonds Plus $	1058.92
w Dumelux Europe Ecu	1080.71
w Dumelux France FF	6451.28
w Dumelux Opportunity $	1034.31
m Dumenil Arbitrage Fd NV $	797.95
w Eqs Overseas Fund Ltd $	1252.00
d Emi Belg. Ind. Plus A BF	8313.00
d Emi Belg. Ind. Plus B BF	8313.00
d Emi France Ind. Plus A FF	834.87
d Emi France Ind. Plus B FF	834.87
d Emi Germ. Ind. Plus A DM	85.70
d Emi Germ. Ind. Plus B DM	85.70
d Emi Spain Ind. Plus A Pta	9239.00
d Emi Spain Ind. Plus B Pta	9239.00
d Emi UK Index Plus A £	102.90
d Emi UK Index Plus B £	102.90
m Enigma Currency Fd $	17.75
w Espir. Sto Inv. M Ecu Bd Fd Ecu	103.88
w Espir. Sto Inv. M Stn Eur Fd $	9.12
w Esprit Sicav Ecu	1134.22
d Eurosud FF	1086.70
d Europe 1992 $	9.78
d Europe Obligations Ecu	83.16
w F.I.T. Fund FF FF	125.77
w F.M.P. Portfolio $	0.5581
w Fairfield Int'l Ltd $	172.50
w Fairfield Sentry Ltd $	241.80
w Fairfield Strat. Ltd $	48.95
m Fatum Fund $	793.68
w First Eagle Fund $	39818.01
m First Ecu Ltd Ecu	81.79
m First Frontier Funds $	68.57
w FL Trust Switzerland SF	93.19
d Fonditalia $	81.00
w Fonselex Issue Pr. SF	146.85
d Force Cash DM Sicav DM	5417.83
d Force Cash Ecu Sicav Ecu	2796.80
d Forexfund Limited $	8.50
w Formula Selection Fd SF	60.71
d Frankl-Trust Effekten Fd DM	149.45
d Frankl-Trust Interzins DM	39.88
m Gems Progressive Fd Ltd $	1120.10
w George V Inv. Bond Fd $	24.52
m German Sel. Associates DM	1750.74
w Global Futures Mgt Ltd $	1059.57
w Gonnord SF	25.10
d Green Line France FF	651.37
m Guaranteed Capital Imm 94 LF	515595.00
w Hasenbichler Com AG $	1961.80
w Haussmann Hldgs. N.V. $	411.28
d Hentsch T.F. SF	10590.00
w Heptia Fund $	164.72
w Horizon Fund FF	11057.88
w Ibex Holdings Ltd SF	188.44
w IFDC Japan Fund Y	25661.00
r ILA-IGB $	1.55
r ILA-IGS $	9.94
w Infinity Fund $	106.6919
r Int'l Securities Fund Ecu	26.14
m Interface Fund Ltd $	159.58
d Interfund SA $	44.67
w Intermarket Fund $	507.89
w Intersec - KBI $	3782.87
d Investa DWS DM	68.40
d Investmentor Fund $	105.89
m J Capel Guaranteed Fund $	10.16
w Japan Pacific Fund $	211.36
m Japan Selection Assets Y	9088.00
w Japan Selection Fund $	217.11
d JJ Placement FF	13446.82
w JWH Worldwide Fund $	10.81
d Kenmar Guaranteed $	9.34
w Kenmar Int'l - B $	10227.80
d Kenmar L/C $	7.72
m Key Hedge Fund Inc $	118.49
d KML-II High Yield $	637.33
w Knightsbr. Futures $	942.09
w Korea Growth Trust $	20.64
m L.F. Yield & Growth Fd $	1800.21
w LACO International $	5.64
w Leaf Sicav $	974.88
w Leumi Val. Francaises FF	977.27
m London Portfolio Services $	10.27
w Luxfund $	107.19
m Lynx Sel. Holdings SF	123.21
w M I Multi-strategy $	1856.87
w M.Kingdon Offshore. N.V. $	9.98
m Maritime Fund Int'l Ltd $	736.89
w Mat Growth ESCF DM	17.64
w Mat Growth USCF $	11.44
w Matterhorn Offshore Fd $	9539.12
m Maverick Limited $	251299.16
w MBE Japan Fund LF	1989.80
m MCM Int. Limited $	173.80
d Mediolanum Selective Fd $	15.90
w Moore Global Invts. Ltd $	2315.66
d NCA Fund $	9.89
d New Millennium Fut. Ltd $	859.25
d Newbank Debentures $	1247.00
w Nippon Fund $	109.00
d NM Inc. & Growth Fund $	18.49
m NMT Asian Sel. Portfolio $	189.98
w NMT Citadel Bond SF	121.64
m NMT Nostec Portfolio $	151.85
d Nomura-Cap Int'l Eq Fd $	14.72
w Novaurope - KBL Ecu	2719.69
m NSM Invest. Ltd. Senso SH $	9.73
m NSM Invest. Ltd. Tetryx SH SF	9.79
m NSP F.I.T. Ltd $	11.17
m Oppenheimer U.S. Arb. $	135.34
w Optimum Fund $	1489.40
m Overlook Performance $	1486.51
d Pacific Nies Fund $	6.28
d PAM Futures Trust $	314.95
m Pan European Futures Ltd $	4620.55
m PAN International Ltd $	108.15
w Pancurri Inc $	163.66
m Paragon Fund Limited $	10.42
w Plurigestion FF	97.10
w Plurivest International FF	109.44
d Precision Fund Ltd $	80.90
d Premier Futures Ltd $	1944.51
d Profirent S.A. DM	1116.07
w Pugel-Mahe Barclays Poc. $	160.65
w Pulsar LDC Debt Fd $	96.5897
w Quantum Fund N.V. $	19862.00
m Quark Int'l Trad Prog $	9879.007
w Quasar Fund N.V. $	133.30
w RM Futures Fund Sicav $	19495.75
d SAGA Court Terme FF	1304.41
d SAGA France FF	428.16
d SAGA Long T. Capital FF	1195.32
d SAGA Perspectives FF	956.79
d SAGA Premiere FF	1283.31
w Sailor's Int'l Equity Ecu	987.82
w Sailor's Int'l Fixed Ecu	1041.39
w Samurai Portfolio SF	264.98
d Sanyo Kle. Spain Fd $	9.13
w Sarakreek Holding N.V. $	15.58
d Saturn Fund $	1132.66
d SCI / Tech. SA Luxembourg $	17.04
m Scimitar Guar. Curr Fd $	8.19
m Scimitar Guaranteed Fd $	8.56
w Securefund 2000 Ltd $	5.75
m Semadex $	100.91
m SLH Guar. F.F.I $	1242.98
w SP International SA $	8306.54
m Sussex McGarr $	1763.00
w Techno Growth Fund SF	48.60
d Templeton Global Inc $	10.85
w The Jaguar Fund N.V. $	285.85
d The Petrus Fund Ltd $	1.07
w Thema M-M Futures $	971.95
m TIIC (OTC) Jap. Fd Sicav $	12.51
b Tokyo (OTC) Fund Sicav $	8.75
m Trans Global Invt Ltd $	107.43
w Transpacific Fund Y	22727.00
d Tudor B.V.I. Futures Ltd $	9805.65
d Turquoise Fund $	187.40
m Tweedy Browne (UK) n.v. $	1389.35
w Tweedy Browne n.v. Cl A $	3806.87
w Tweedy Browne n.v. Cl B $	1780.64
d Uni Bond Fund Ecu	1803.15
r Uni Capital Fund Ecu	1240.81
d Unico Equity Fund DM	57.69
d Unico Inv. Fund DM	66.45
m Unitrad CHF SF	1152.07
m Unitrad CHF Reg SF	1010.45
m Unitrad FRF FF	11784.41
m Unitrad USD $	1128.37
d Univers Bonds DM	147.96
w Ursus Int'l Ltd $	7726.80
m Valbanne Ecu	113.45
w Vanderbilt Assets $	16.32
m Victor Futures Fund $	198.86
w Willer Asian Fund $	10.60
w Willerbond Capital $	15.35
d Win Global Fd Bd Ptfl Ecu	109.18
d Win Global Fd Eq Ptfl Ecu	98.36
d Win Global Fd Res. Ptfl SF	211.27
d World Balanced Fund S.A. $	12.32
w Worldwide Securities $	42.52
w Worldwide Special $	913.43
m Young SF	174.83
m Zweig Int'l Ltd S/S $	1384.00

AS - Australian Dollars; AS - Austrian Schillings; BF - Belgian Francs; C$ - Canadian Dollars; DM - Deutsche Mark; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; Lit - Italian Lira; LF - Luxembourg Francs; p-pence; Ptas - Pesetas; SGS - Singapore Dollars; SF - Swiss Francs; Y-Yen; a - asked; + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; @ Offer Price incl. 3% prelim. charge; • - Paris exchange; ++ - Amsterdam exchange; e - misquoted earlier; x - not registered with regulatory authority

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SPORTS

Oklahoma State Downs Pittsburgh To Gain NIT Final

The Associated Press

Byron Houston had one of those nights of which big men usually only dream or fool around about at practice.

The 6-foot-7, 250-pound (2.01-meter, 113-kilogram) power player went outside to help No. 11 Oklahoma State advance to the championship game of the Big Apple National Invitation Tournament at Madison Square Garden.

The senior matched his career total for 3-pointers with five during a 34-point, 15-rebound effort in the Cowboys' 74-63 semifinal victory over No. 24 Pittsburgh on Wednesday night.

Oklahoma State (4-0) will play No. 18 Georgia Tech in the championship game Friday night. The Yellow Jackets advanced with a 120-107 victory over Texas.

"I think people that don't know Byron think of him only as an inside power player, and I was glad he had a chance to take some shots from the perimeter because he is an outstanding shooter," said Oklahoma State's coach, Eddie Sutton. "I was happy with the way he broke it open from 3-point range when he seized the opportunity."

No. 18 Georgia Tech 120, Texas 107: The Yellow Jackets spread their scoring around as Malcolm Mackey had 28 points and Matt Geiger and Jon Barry added 25 each. Georgia Tech took big leads three times, but Texas (2-1) just could not rally a third time.

"We lost our composure, but we didn't lose our guts," said Georgia Tech's coach, Bobby Cremins. "When they cut it to two Malcolm and Matt got the big baskets."

Texas was within 70-68 with 14:56 to play after having trailed 15-2 after three minutes and 50-30 with 6:05 to play in the first half. But the Longhorns ran out of comebacks when Georgia broke from the two-point lead with a 19-7 run.

Dexter Cambridge led Texas with 23 points.

Michigan State 86, No. 2 Arkansas 71: Shawn Respert, a freshman guard, scored 22 points, seven during a game-breaking second-half run, as Michigan State won the Maui Invitational.

Arkansas trailed by 57-53 in the second half before Michigan State went on a 21-7 run over an eight-minute span to make it 78-60 with 5:34 left. Respert, the only Spartan named to the all-tournament team, had 7 of his 16 second-half points during the run, and Matt Steigenga had 8 points.

No. 6 North Carolina 68, Houston 65: In Houston, Hubert Davis scored 14 of his 29 points in the final 10:17 as the Tar Heels rallied from a 15-point halftime deficit.

The Tar Heels (2-0) did not score in the first 6:15 and had just one basket in the final 3:38 of the first half as the Cougars (1-1) took a 42-27 halftime lead behind Sam Mack's 21 first-half points.

North Carolina outscored Houston, 11-2, to start the second half and Davis' 3-pointer with 6:16 left gave North Carolina its first lead.

No. 9 LSU 96, Middle Tennessee State 65: In Baton Rouge, Louisiana, Shaquille O'Neal finished with 22 points, 13 rebounds and 5 blocked shots. O'Neal had eight points in a first-half 18-2 run. He also sat out more than 14 minutes.

Jamie Brandon scored 18 points for LSU.

No. 16 Alabama 105, Tennessee Tech 85: Alabama was spotty in its 800th home game, but the Crimson Tide (2-0) did make 10 of 20 3-pointers.

James Robinson scored 27 points, 21 in the second half, and Latrell Sprewell got 26, 20 in the first half. Alabama led 48-41 at halftime. Robinson scored Alabama's first 10 points in the second half.

No. 17 Georgetown 101, Hawaii-Loa 76: Charles Harrison scored 29 points and Alonzo Mourning had 24 points, 10 rebounds and four blocks as Georgetown struggled before winning its season-opener in Honolulu.

Georgetown led 60-56 with 12:24 to play when Hawaii-Loa's Roger Huggins, David Mase and Andy Gardiner quickly picked up their fourth fouls and had to sit down. The Hoyas then got 12 points from Kevin Millen during a 17-8 run for a 77-64 lead with 6:51 left.

Minnesota 69, No. 25 Arizona State 37: In the fifth-place game at the Maui Invitational, Arizona State was held to the lowest number of points ever scored in the tournament.

Lennox McLendon

The ball falling loose as the Lions' George Jamison grabs the Bears' quarterback, Jim Harbaugh.

Lions Defeat the Bears, 16-6

The Associated Press

PONTIAC, Michigan — The Detroit Lions took advantage of a rare display of turnovers by Chicago on Thursday, beating the Bears, 16-6, to tie them for for first place in the NFC Central Division.

The Lions (9-4) were shaky on offense but their defense intercepted four Jim Harbaugh passes and recovered two fumbles. Chicago, which lost its second straight game, entered the game with just 22 turnovers all season.

Erik Kramer threw a 9-yard scoring pass to Robert Clark in the first quarter, and Eddie Murray kicked three field goals, the final one from 37 yards with 2:50 left, to pace the Lions. Murray's other field goals were from 21 and 50 yards.

Barry Sanders, who ran for 220 yards and four touchdowns on Sunday against Minnesota, was held to 62 yards on 19 carries by the Bears.

In the only other game on the Thanksgiving Day holiday, the Dallas Cowboys were playing the Pittsburgh Steelers in Irving, Texas.

Mistakes plagued the Bears from the start.

Trailing, 13-6, in the fourth quarter, the Bears drove from their 18 to their 47 where they had a second-and-8. Then, a Harbaugh pass intended for Dennis Gentry was intercepted at midfield by George Jamison.

The linebacker headed upfield and fumbled, but the ball was picked up by teammate Melvin Jenkins at the 35 and he carried it to the Bears 20.

The Lions offense, which had only two first downs in the second half, could move the ball only one yard on that series. But it was enough for Murray's third field goal.

Kevin Butler kicked field goals of 27 and 22 yards for Chicago, but missed a 37-yarder early in the fourth quarter when Detroit was leading, 13-6.

Harbaugh, setting a team record for completions, hit on 27 of 47 passes for 244 yards. But he threw four interceptions. Harbaugh has 235 completions this season, breaking the previous mark of 225 set by Bill Wade in 1962.

Mistakes played a key role in the first half when a Chicago fumble led to a Lions touchdown and a Kramer interception led to a Bears field goal.

Detroit's Mel Gray opened the game with a 45-yard kickoff return and the Lions appeared to have a touchdown five plays later.

But Derek Tennell was called for holding on Sanders' dash into the end zone from a first-and-goal at the 1. Four plays later Murray kicked a 21-yard field goal.

Midway through the first period, Harbaugh ran for 9 yards but was hit by Jamison and fumbled into the arms of Bennie Blades, who returned it 4 yards to the Lions' 33.

Kramer went to work, completing 4 of 6 passes as the Lions mounted an 11-play scoring drive, capped by Kramer's 9-yard scoring toss to Clark for a 10-0 lead with a minute left in the quarter.

Harbaugh had two third-down conversions, a 6-yard pass to Neal Anderson and a 10-yarder to Wendell Davis as the Bears went 59 yards in 14 plays for Butler's 27 yard field goal with 7:55 left in the second quarter.

Six plays later, Kramer's pass for Tennell was intercepted by Mark Carrier, who returned it 39 yards to the Lions' 43. Ten plays later, with seven seconds left in the half, Butler kicked a 22-yard field goal.

For Lions, a Thanksgiving Story With Much to Think About

By Mike Freeman
Washington Post Service

PONTIAC, Michigan — It was perhaps difficult for Mike Utley to give thanks on Thanksgiving Day. He has his life to be grateful for. He has caring teammates to be grateful for. He has a family that loves him by his side.

But Mike Utley cannot walk. It happened in a flash during a three-hour football game, and it changed his life.

Utley, 25, an offensive lineman for the Detroit Lions, was paralyzed from his chest down in a freak accident, a fall on his head, during Detroit's 21-10 National Football League victory over the Los Angeles Rams here Nov. 17. He was pass blocking against David Rocker, a Rams rookie defensive lineman, on the first play of the fourth quarter.

After an eight-day stay in Detroit's Henry Ford Hospital, a stay that included two major operations on his spine, Utley was released on Tuesday to begin rehabilitation and his second life.

In the two operations, Dr. Philip Mayer, Ford's chief of spinal surgery, removed bone fragments and pieces of spinal disks and inserted a wire to stabilize and brace Utley's neck.

Utley can talk, and move his arms and hands slightly, and soon will be able to fully turn his head. But doctors say it would take a miracle for him to regain feeling and movement in his legs.

It has come to this for Mike Utley, a free spirit who, ever since high school, loved to ride motorcycles and play sports and listen to heavy metal music.

"Mike is a hero at our school," said Utley's football coach at Kennedy High in Seattle, Tom Merrill. "Everyone at school followed his career."

His injury has led to emotions so varied and difficult to define that at times Lions players are simply at a loss for words. What happened reminds them how human they are; just how fragile their awesome athletes' bodies are.

For Darryl Stingley, the first NFL player permanently paralyzed in a game, in 1978, watching Utley being carried off the field meant reliving his own nightmare.

Utley has even made those who do not play football think. Think about walking, think about taking a stroll down the street for granted.

This is about the sights and sounds of a tragedy. But also about courage and strength. Of hope. This is about life, Mike Utley's and others close to him, and how they all were tossed into turmoil on a Sunday afternoon.

Before the Lions played the Vikings in Minneapolis on Sunday in the first game after Utley's accident, Detroit players gathered in a huddle near midfield. There was a moment of silence for Utley. Some prayed for him. Some cried for him.

Players wore T-shirts with "Thumbs up" on the front and "Utley" on the back. The idea was spawned from the day Utley was injured. As he was being taken off the field on a stretcher, he looked over at his teammates and gave them thumbs up.

After the Vikings game, a 34-14 Lions victory, players dedicated the game to Utley, who watched it on television from his bed and ate two pizzas while doing so.

"We felt we had an obligation to win this game for Mike," said Barry Sanders, who had 220 yards rushing against the Vikings.

Coach Wayne Fontes said: "They played their hearts out for Mike Utley back home in Detroit. Mike, if you're listening, God bless you."

There seems to be two reactions from players when they are asked to talk about Utley's injury. One is denial: It could not happen to me. Denial is the defense mechanism. If you do not think about it, it will not happen to you.

The Viking center, Kirk Lowdermilk, said: "The thing with Utley — it was a freak thing. It was an accident. You can't worry about things like that or you get hurt."

The other reaction is fright. Players were tentative.

Said the New York Giant nose tackle Erik Howard: "They say bad things happen in threes. Utley and I both played at Washington State, and we both have had back injuries in the past. It's scary."

And the Lions. They are caught in a sort of Twilight Zone of emotions. They do not want to dedicate every game to Utley, because that would mean he is no longer a part of them. But, deep inside, they know he will never be back playing with them.

"I hate to say we want to go out and win every game for Mike," said Erik Kramer, the Detroit quarterback. "I guess because I think he is still a part of this team."

"This whole thing confirms that you have to live life to its fullest," he added.

Stingley, paralyzed by a defensive back's hit when he was a wide receiver with the New England Patriots, was watching the game on TV when Utley was carried off. Stingley saw himself "lying there again."

Stingley knows what Utley is going through, what in all likelihood lies ahead.

"Every day for him is going to be like fourth and goal," he said. "Some days he may not want to deal with that. I'm not talking suicide. I never thought about it. But each person is different. I had too much to live for."

"Early on is the hardest," Stingley added. "I don't now how to put it into words. It's like starting life all over again in another body. You get frustrated because you know what you used to be able to do. It makes you angry. It makes you difficult to be around. I know I was like that at first. But I decided I was going to take on my situation and face it head on."

For Utley's teammates, a chunk of the team's soul is gone.

"I guess the joy of winning, there might be something missing a little bit, for me personally," said the linebacker Chris Spielman.

"When you play you are so focused on the game, that's really your only escape from it," he said. "But before a game, after a game, every day it's on your mind. Because he's your brother, man. You go to war with him every week. Now you have an empty feeling. That's the way it is and you have to deal with it. And we are. Because he would want it that way."

"We owe it to him," Spielman added. "and we owe it to ourselves."

BOOKS

NO MINOR CHORDS: My Days in Hollywood

By André Previn. 148 pages. $22.50. Doubleday, 666 Fifth Avenue, New York, N. Y. 10103.

Reviewed by Jonathan Yardley

THOUGH critical opinion varies as to the breadth and depth of André Previn's accomplishments as conductor and pianist, of this there can be no doubt: He is one of the most prominent figures in the world of classical music. He has been musical director of the Pittsburgh and Los Angeles orchestras and is now conductor laureate of the London Symphony Orchestra. He has led these and many other major orchestras in concert and on dozens of recordings.

But there is a skeleton in Previn's closet. For about two decades, beginning in 1946 when he was 16 years old, Previn worked as composer, arranger and conductor in the musical sweatshops of Hollywood, mostly those at MGM. He was uncommonly good at this trade — he got 13 Academy Award nominations and won four Oscars — but it is not a trade held in high repute among critics of "serious" music. "Music critics have made it quite clear," he says, "that any composer who ever contributed a four-bar jingle to a film was to be referred to as a 'Hollywood composer' from then on, even if the rest of his output were to consist solely of liturgical organ sonatas."

Previn has labored under this disadvantage, and more: He also has worked, successfully if less remuneratively, as a jazz pianist and is still admired among followers of that music for a recording of songs from "My Fair Lady" made more than three decades ago. He had fun doing all of this, but the price has been a measure of critical condescension that occasionally spills over into contempt; this clearly rankles, so it is difficult not to believe that self-justification was a chief motive in the writing of "No Minor Chords," a memoir of what Previn calls "my other life."

But whatever the exact nature of the well from which it springs, what really matters is that "No Minor Chords" is an uncommonly amusing, literate and interesting piece of work. It contains enough personal reminiscence and movie-studio gossip to make it worth the price. It also makes a persuasive case that many of the musicians with whom Previn worked — and thus, by association, Previn himself — were "artists and technicians of enormous talents, artistic integrity and amazing knowledge."

Previn did not exactly enter this world as a prodigy, being a moldy oldster of 16, but he was formidably precocious. His family had escaped Nazi Germany in 1939 and come to Los Angeles, lured by a dream of strawberries under the California sun. His father, who had been a prosperous lawyer in Berlin, was reduced to giving piano lessons in the United States; it was André who assumed much of the burden of supporting the family, and it was MGM that paid for the strawberries.

If a lot of what he did there was hackwork, it gave him "a thorough schooling in the practical aspects of music making" and permitted him to "stand up in front of an orchestra of superlative players" and refine his conducting skills. He worked on dozens of films, from the trivial ("Challenge to Lassie," "Hot Summer Night," "Small Town Girl") to the excellent: "Bad Day at Black Rock," "It's Always Fair Weather," "Elmer Gantry," "My Fair Lady."

"I have led a variety of musical lives and have enjoyed a giant potpourri of professional situations," Previn writes, and if anything he understates the facts; a good case can be made that no one else has operated at so high a level in so many different genres of contemporary music. Along the way Previn has met just about everybody, and he has stories to tell about many of them; his anecdotes about Ava Gardner, Jascha Heifetz, Busby Berkeley, Dan Dailey and Lenny Bruce are especially juicy.

But what really matters is that Previn was able to use Hollywood to his own purposes without succumbing to its temptations; his account of how he did this provides the real meat of his memoir, and lifts it well above the level of mere kiss-and-tell Hollywood chatter. It doesn't hurt that he knows how to write.

Jonathan Yardley is on the staff of The Washington Post.

BRIDGE

By Alan Truscott

THOSE who carry an umbrella when the sun is shining, and those who go without when storm clouds threaten, are extremists neglecting circumstances. In bridge, as in life, the context should determine whether pessimism or optimism is indicated.

There was an excess of optimism on the diagramed deal. Almost every North-South pair reached four spades from the South position, usually after bidding similar to that shown. The opening lead was often a heart, and South had to choose between optimism and pessimism.

The optimists, seeking overtricks, played low from dummy, in the hope that West had led from the king. They were quickly defeated when East produced the king and shifted to diamonds. Notice that the jack was a more effective shift than the routine four.

A few pessimists realized that West was very likely to have the diamond ace in view of his failure to lead the unbid suit. The risk of playing low from dummy at the first trick was therefore considerable, and they put up the ace, led the club king and overtook with the ace. The queen and jack of clubs provided discards for dummy's two diamonds, and South was well-placed. He surrendered a heart to the king, and could not be prevented from taking 10 tricks by crossruffing.

NORTH
♠ A J 8 6
♡ A 10 9 8 6 4
◇ 5 2
♣ K

WEST	EAST
♠ 4	♠ K 7 3 2
♡ J 7 5	♡ K 3
◇ A Q 10 7 6	◇ J 8 4
♣ 10 7 6 5	♣ 9 4 3 2

SOUTH (D)
♠ Q 10 9 5
♡ Q 2
◇ K 9 3
♣ A Q J 8

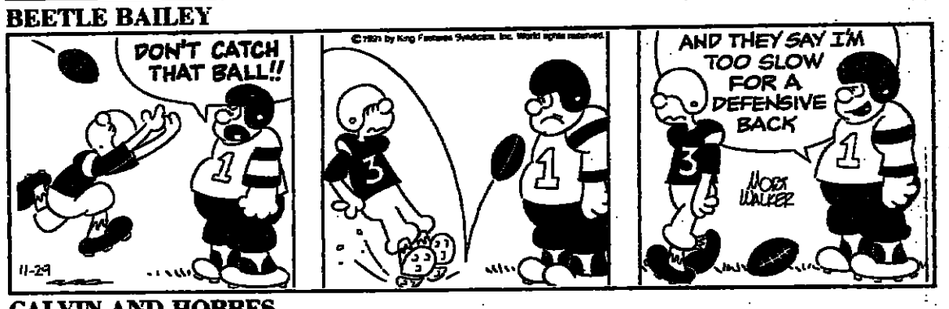
Neither side was vulnerable. The bidding:

South	West	North	East
1 ♣	Pass	1 ♡	Pass
1 ♠	Pass	4 ♠	Pass
Pass	Pass		

West led the heart five.

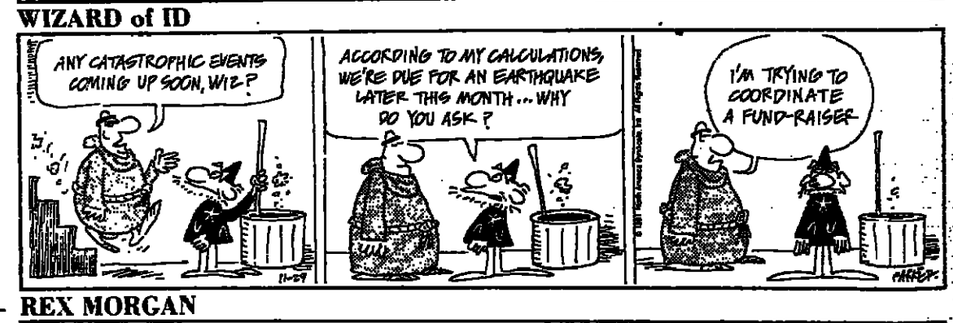
PEANUTS

BEETLE BAILEY



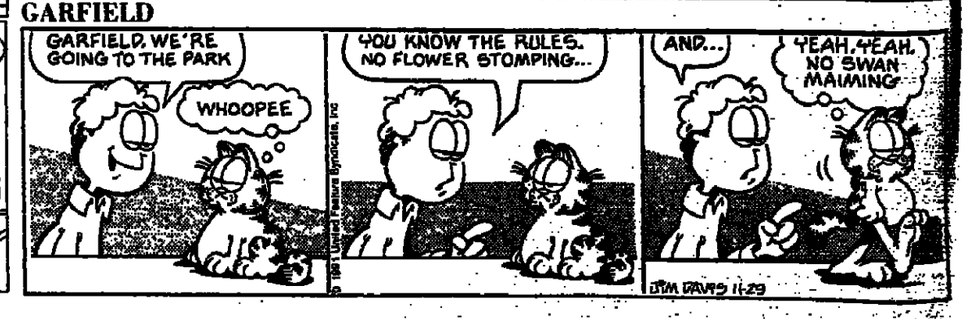
CALVIN AND HOBBES

WIZARD of ID

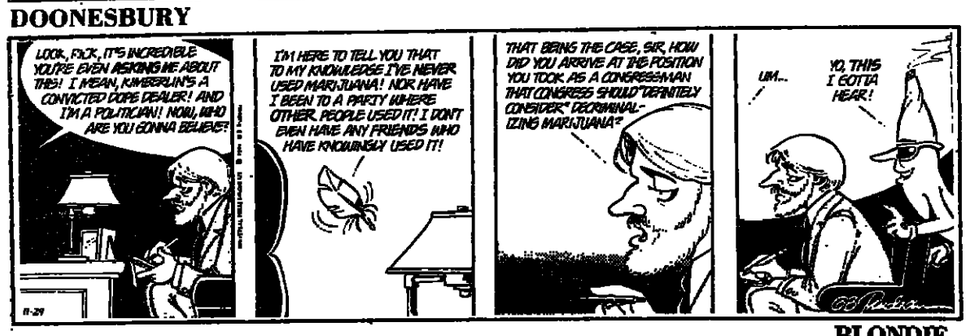


REX MORGAN

GARFIELD



DOONESBURY



DENNIS THE MENACE

JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

VILIC

HASAW

RAYWEL

CREFOD

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: AN ○○○○○ ○○○○

(Answers tomorrow)

Yesterday's Jumbles: OAKEN COUPE VIRILE AFRAID
Answer: Jealousy starts with the arrival — OF A RIVAL

BLONDIE

SPORTS

Gerard Malie/Agence France-Presse

Pete Sampras and Andre Agassi, who face Henri Leconte and Guy Forget in the first singles matches.

Bluff or Blunder, Noah Is Finally Out of Davis Cup

By Sandra Bailey
International Herald Tribune

LYON — Yannick Noah, whose trademark as a player has always been his free form and acrobatics, walked out on the tightrope on Thursday and left those assembled for the draw of the Davis Cup final between France and the United States looking on in amazement.

Noah, 31, the captain of the French team, who for two months has tantalized the press and tennis establishment with the chance that he would activate himself as a doubles player for the final, declared his team on Thursday as the rules require him to do.

But he left himself off, apparently under the mistaken impression that he could pull a switch later.

"He's not the first captain to misunderstand the rules, no matter how clearly they're written," said Christopher Stokes, marketing director of the International Tennis Federation, the governing body for Davis Cup competition as well as for the Grand Slam events. "I feel sorry for him."

So Noah named Guy Forget, No. 7 in the world and whose leadership of the team was never in doubt, No. 159 Henri Leconte, No. 54 Arnaud Boetsch and No. 41 Olivier Delaitre. He then penciled in Forget and Leconte to play singles and Boetsch and Forget for doubles.

Robert Seguso and Ken Flach, the veteran U.S. Davis Cup doubles team, said they were surprised Noah had not activated himself. The U.S. captain, Tom Gorman, left the press conference saying it was "very strange."

"I won $20," Gorman said.

But wait: Noah stepped in to say he was not out of the running at all.

"I still have the possibility for myself," he said.

Pressed on the rules, Noah paused, then said: "If Guy got injured or Henri had a problem, I could put myself on the team. If not, I won't."

Davis Cup rules allow Noah, or any captain, to make a lineup change up to an hour before a match. But the person being put in must be on the team declared at the draw.

Others agreed that either Noah was doing a dramatic bluff and had intended all along not to play, or he had in fact failed to comprehend the rule.

"But the referee understands it," said Ian Barnes, chief spokesman for the ITF, referring to referee Stefan Fransson.

The play begins Friday, with Andre Agassi, ranked 10th in the world, taking on Forget in the first match. Then No. 6 Pete Sampras plays Leconte, whose full recovery from back surgery in July is still an issue.

Should Leconte fare well, U.S. players said they would not be surprised to see him replacing Boetsch in the doubles match on Saturday. Boetsch himself appeared uninjured by the speculation.

"We want to win, not only participate in the final," he said. "Even the doubles players, we will see what happens first in singles."

Saturday seemed to be too far ahead for Noah to look.

"I want to take one step at a time," he said in response to a question about Leconte pairing with Forget. "We'll see tomorrow night how they feel and what we'll do about it."

Clearly, Noah's rankings of No. 190 in singles and No. 254 in doubles do not cry out for his inclusion. He has played in only seven tournaments this year.

Noah played doubles with Leconte in the Paris Open at the end of October, making it to the third round before being eliminated by — auspiciously — Flach and Seguso. Afterward, there were fewer questions about Leconte's physical progress and more about Noah's inability to effectively return serves.

This is fairly routine business for the United States, which beat Australia to win the 1990 Davis Cup, so the Americans left the theatrical twists to their opponents. The biggest U.S. concern seemed to be the menu for Thanksgiving Day dinner.

"We're finally going to get a good meal," said Flach, blissfully American in the gastronomic capital of France. "Turkey, potatoes, corn, the good stuff."

To ease the pain of having to suffer through this most American of holidays in this city of bistros that offer tripe sausage and Beaujolais Nouveau, the U.S. team hunkered down in the Holiday Inn. Dinner was being prepared, however, by the French chef Paul Bocuse, who is credited with introducing nouvelle cuisine to France and the world.

But this is no holiday in France and certainly not cause for pause for Noah and his team. Not since 1982 has France stood here, on the threshold of a Davis Cup final.

Then as now, the opponent was the United States and the leader of the French team was Noah, who beat Gene Mayer for France's only point in the 4-1 defeat.

France is in a lather. Television stations are replaying highlights from that weekend in 1982, the sports daily L'Equipe splashed a full-page color photo of Forget on front page and inside used his calculation as a headline: "France: une chance sur trois," or one chance in three.

There was a time when French tennis and the Davis Cup were all but synonymous. From 1925 to 1933, France reached the final nine straight times, carried along by the elegance of the Four Musketeers: Jean Borotra, Henri Lacoste, Henri Cochet and Jacques Brugnon. In five of those years, the victim in the final was the United States.

But the glory days are long gone, and after the Musketeers faded from the scene, so did French tennis, with France not reappearing in a Davis Cup until 1982 in Grenoble. The next year, a 23-year-old named Yannick Noah swept to victory in the French Open and the spirit of the game grew again in France.

This Davis Cup team has been called, and in fact is, "Yann's Band." Noah sits in the middle of his players in press conferences, not off to one side, and he turns easily to exchange jokes and laughs. In the locker room after matches, the single "Saga Africa," off Noah's debut album, "Black and What!" can be heard. Forget's 18-month-old son is Noah's godson.

"As much as I have dreamed about winning some big matches and some big tournaments, I dreamed of winning the Davis Cup as a player," Noah said. "But it doesn't matter if I'm holding the racket. I feel so close to these guys."

SIDELINES

Soviet Officials Plan Hockey League

HAMBURG (AP) — Soviet officials plan to set up a professional ice hockey league soon in an attempt to stop top stars from joining the National Hockey League, the coach of the national team said in an interview published Thursday.

Viktor Tikhonov, the Soviet coach, said in an interview with the German magazine Sports that Soviet hockey officials had planned to start the league in 1995, "but life is forcing us to introduce it now."

He did not specify when the league was expected to start. Dozens of top Soviet stars have joined National Hockey League teams in recent seasons. Tikhonov said the exodus of the best Soviet players was comparable to "a thief stealing the best things from your house over and over."

Boxer Dies After Peru Amateur Bout

LIMA (AP) — An amateur bantamweight boxer, José Malca, died Thursday in his third day of coma after losing a three-round fight Monday, doctors said.

Malca, 18, was hospitalized Monday night in the port of Ilo, 890 kilometers (550 miles) southeast of Lima, after a bout in the National Boxing Championship, the director of the Ilo state hospital director said. Malca never awoke from his coma, which was reportedly caused by a cerebral hemorrhage. Malca's death follows that of Clive Skwebu, a South African boxer, who died in a coma Tuesday.

For the Record

Japan's Horse Racing School has accepted its first three women entrants, who are expected to be granted their jockey licences in 1995. Last year, the American jockey Julie Krone became the first woman to ride in a Japanese horse race. *(Reuters)*

Konstantin Tszyu, 22, the only Soviet boxer to win a gold medal in last week's World Amateur Championships, announced Thursday that he planned to turn professional and base himself in Australia. *(AP)*

Tom Webster, the Los Angeles Kings' coach, was suspended for 12 games by the National Hockey League on Wednesday for throwing a stick at referee Kerry Fraser. The Kings also were fined $10,000 for the incident during the Nov. 16 game against the Detroit Red Wings. *(AP)*

Gian Franco Kasper, the head of the International Ski Federation, on Thursday denied reports that the body had granted recognition to the breakaway Yugoslav republic of Croatia, but said that it would probably do so next year. *(Reuters)*

Red Star Team Is Down, But Not Yet Out of Cup

Reuters

The new league-style European Club Champions' Cup semifinal format has spared Red Star Belgrade, the titleholder, from elimination in the prestigious soccer tournament.

Red Star fell, 2-0, to Sampdoria in the first match of the semifinal series in Genoa on Wednesday. Internationals Roberto Mancini and Gianluca Vialli struck the goals against the Yugoslavs, which gave the struggling Italian champions a perfect start to the semifinal series and put them on top of Group A.

In the other Group A game, Panathinaikos Athens held Anderlecht to a 0-0 draw in Belgium.

Barcelona, reduced to 10 men for most the game, scraped a 3-2 home victory over Sparta Prague, second-round conquerors of Marseille, in Group B.

Barcelona midfielder Guillermo Amor was sent off a minute after scoring the opening goal against Sparta Prague in the 16th minute for a foul on Roman Kukleta.

Czechoslovak defender Josef Vrabec equalized from the ensuing free kick. Goals from Michael Laudrup and Jose Bakero put Barcelona ahead 3-1 before Vaclav Nemecek scored again.

In the third round of the UEFA Cup competition, a cracking free kick from Egyptian international Ibrahim Hassan that curled into the top corner of the net gave Neuchatel Xamax a surprise victory over the Spanish league leader, Real Madrid.

The Danish club BK 1903 Copenhagen had goalkeeper Palle Petersen sent off in the 35th minute for a foul on forward Karaman Unal but still managed a 1-0 victory at home over Trabzonspor of Turkey. Lars Hoyer Nielsen scored the goal.

Czechoslovak international Tomas Skuhravy's 21st-minute goal gave Genoa a 1-0 victory over Steaua Bucharest in Romania.

■ Papin Named Top Player

Jean-Pierre Papin, the captain of Marseille and the French national soccer team, has been voted Player of the Year by World Soccer magazine, The Associated Press reported Thursday from London.

Papin, who has led France to an unbeaten record for more than two years, is the first player not based in Italy to win the award.

The French national team was voted Team of the Year and its coach, Michel Platini, was selected as Manager of the Year.

Platini is the first person to have been chosen as player and manager of the year.

Marin Nangle/The Associated Press

Tomas Skuhravy of Genoa beating Steaua Bucharest's Cornal Cristascu to a high ball in their UEFA Cup match in Romania.

Dodgers Obtain Davis, Sending Belcher to Reds

The Associated Press

LOS ANGELES — The Los Angeles Dodgers may have lost first baseman Eddie Murray to the New York Mets, but they traded for another big name to join Darryl Strawberry in the outfield: Eric Davis.

Davis went to the Los Angeles Dodgers on Wednesday night as part of a four-player deal that sent right-hander Tim Belcher to the Reds. Cincinnati also got reliever John Wetteland and sent reliever Kip Gross to the Dodgers.

Eddie Murray left the Dodgers on Wednesday, agreeing with the Mets on a $7.5 million, two-year contract. The eight-time All-Star, who will be 36 next season, became the first free agent to sign.

Murray batted .260 in 1991 with 19 homers and 96 RBIs and made $2.8 million in the final season of a five-year, $13.5 million contract. He gets a $1.25 million signing bonus from the Mets, $3.5 million in 1992-and-$2.75-million in 1993.

A native of Los Angeles, Davis leaves the Reds after six seasons, including 1990, when they won the World Series.

"I'm happy about going home, but it's tough leaving the city of Cincinnati," Davis said.

He is going home to play with Strawberry, his boyhood friend, after a career that has been plagued by injuries. Davis, 29, played in only 89 games last season, hitting .235 with 11 home runs and 33 RBIs.

Davis will make $3.1 million in 1992 and be eligible for free agency at the end of the season.

To get Davis, the Dodgers had to give up Belcher, 30, who was 10-9 with a 2.62 ERA last season.

Belcher has a 50-38 career record and a 2.99 ERA. As a rookie in 1988, he was 12-6 with a 2.91 ERA. He had his best year the following season, going 15-12 with a 2.82 ERA, eight shutouts and 200 strikeouts.

In 1990, he was 9-9 with a 4.00 ERA. He underwent arthroscopic surgery to remove a piece of torn cartilage in his right shoulder on Sept. 11 and said several times this year that he felt no ill effects.

Belcher's acquisition greatly shores up the Reds' starting rotation, a major weakness last season. He joins Greg Swindell, recently obtained from Cleveland, as well as Jose Rijo and Tom Browning.

Wetteland, 25, was 1-0 and didn't allow an earned run in nine innings with the Dodgers last season. He spent most of 1991 at Albuquerque of the Pacific Coast League, where he went 4-3 with a 2.79 ERA and 20 saves. He is 8-12 in parts of three big-league seasons.

Gross, 27, was 6-4 with a 3.47 ERA for the Reds last season. He appeared in 29 games.

SCOREBOARD

BASKETBALL

NBA Standings

EASTERN CONFERENCE

Atlantic Division

	W	L	Pct	GB
Boston	9	5	.643	—
New York	8	5	.615	½
Miami	7	6	.538	1½
Philadelphia	7	7	.500	2
Orlando	5	7	.417	3
Washington	5	9	.357	4
New Jersey	2	11	.154	6½

Central Division

	W	L	Pct	GB
Chicago	11	2	.846	—
Cleveland	8	5	.615	3
Atlanta	7	7	.500	4½
Detroit	7	8	.467	5
Milwaukee	6	9	.400	6
Indiana	5	10	.333	7
Charlotte	4	11	.267	8

WESTERN CONFERENCE

Midwest Division

	W	L	Pct	GB
Houston	9	3	.750	—
San Antonio	8	3	.727	½
Utah	8	6	.571	2
Dallas	6	7	.462	3½
Denver	5	8	.385	4½
Minnesota	3	9	.250	6

Pacific Division

	W	L	Pct	GB
L.A. Lakers	10	3	.769	—
Golden State	9	4	.692	1
Portland	9	5	.643	1½
Seattle	8	5	.615	2
L.A. Clippers	6	9	.400	5
Phoenix	6	9	.400	5
Sacramento	5	10	.333	6

WEDNESDAY'S RESULTS

L.A. Lakers	21	21	20	27—89
Miami	27	24	16	28—87

Scott 10-17 3-3 23, Worthy 9-21 4-5 22; Selkaly 8-15 1-1 17, Edwards 7-16 2-2 16. Rebounds—Los Angeles 43 (Perkins, Green 8), Miami 43 (Selkaly 11). Assists—Los Angeles 18 (Worthy 5), Miami 22 (Coles 9).

Philadelphia	24	25	26	21—97
Cleveland	30	26	21	30—107

Anderson 12-21 0-0 25, Hawkins 10-22 1-1 21; Daugherty 14-21 3-4 31, Nance 6-10 6-6 18. Rebounds—Philadelphia 48 (Gilliam 13), Cleveland 57 (Daugherty 9). Assists—Philadelphia 26 (Gilliam, Dawkins 6), Cleveland 36 (Price 12).

Atlanta	24	25	28	14—91
Detroit	26	16	23	25—100

Willis 10-15 3-4 23, Wilkins 8-21 2-3 22; Aguirre 11-20 4-5 27, I.Thomas 8-16 4-5 21. Rebounds—Atlanta 43 (Willis 15), Detroit 57 (Redman 12). Assists—Atlanta 30 (Robinson 8), Detroit 32 (I.Thomas 13).

Orlando	23	22	14	33—92
Boston	32	16	26	27—101

Scott 6-22 7-8 21, Anderson 5-15 3-3 14; Bird 13-25 3-4 32, Lewis 8-14 2-6 18. Rebounds—Orlando 46 (Kite 12), Boston 49 (Bird 11). Assists—Orlando 15 (Scott, Skiles 6), Boston 23 (Bird, Bagley, Green 5).

Denver	16	22	22	32—92
Minnesota	28	21	26	26—101

Mutombo 9-22 5-8 23, Garland 8-15 2-2 19; Glass 9-15 4-5 22, Mitchell 8-12 6-6 22. Rebounds—Denver 57 (Mutombo 17), Minnesota 52 (Glass 10). Assists—Denver 16 (Garland 8), Minnesota 22 (Richardson 9).

Indiana	29	29	30	18—106
Dallas	41	24	22	25—113

M.Williams 7-16 13-13 27, Smits 10-18 0-1 20; McCray 7-13 5-7 20, M.Williams 8-13 1-4 17. Rebounds—Indiana 56 (Smits 10), Dallas 61 (M.Williams 9). Assists—Indiana 18 (M.Williams 7), Dallas 21 (Lever 6).

New Jersey	23	23	32	22—100
San Antonio	29	16	27	34—106

Petrovic 13-23 2-5 32, Bowie 9-24 5-6 24; Robinson 13-19 5-9 31, Elliott 6-13 8-10 20. Rebounds—New Jersey 54 (Bowie 10), San Antonio 78 (Robinson 15). Assists—New Jersey 25 (Blaylock 6), San Antonio 25 (W.Anderson 7).

Charlotte	31	34	21	21—107
Utah	31	30	25	22—113

Chapman 10-22 5-6 27, Curry 12-24 1-2 26, Gattison 9-13 4-7 22; K.Malone 11-24 9-10 31, J.Malone 12-23 2-2 26, Stockton 7-14 5-6 20. Rebounds—Charlotte 53 (Johnson 12), Utah 61 (K.Malone 15). Assists—Charlotte 31 (Bogues, Chapman 7), Utah 33 (Stockton 14).

Sacramento	16	25	24	25—100
Phoenix	39	41	29	31—141

Hopson 5-9 7-8 17, Bonner 6-11 1-1 13, Les 4-8 1-1 13, Richmond 6-15 0-0 13; Perry 10-15 5-6 25, Johnson 9-14 4-4 22, Hornacek 8-13 4-4 20. Rebounds—Sacramento 31 (Bonner 9), Phoenix 48 (Nealy 9). Assists—Sacramento 18 (Les, Simmons 5), Phoenix 38 (Johnson 13).

Major College Scores

EAST

Hofstra 97, Lehigh 87
Penn St. 89, Buffalo 62
St. Francis, Pa. 80, Mount St. Mary, N.Y. 63

SOUTH

Ala.-Birmingham 93, Miss. Valley St. 62
Alabama 105, Tennessee Tech 85
Delaware 103, Stetson 85
LSU 96, Middle Tenn. 65
Mississippi St. 86, Tenn.-Martin 54
Morehead St. 97, N.C.-Greensboro 67
S. Illinois 73, W. Kentucky 64
Southern Miss. 81, South Alabama 75
Southern U. 139, Miles 78
Tn.-Chattanooga 122, Tenn. Wesleyan 63
Tulane 120, Prairie View 64

MIDWEST

Illinois St. 72, Ill.-Chicago 64
NE Illinois 100, Barat 53

SOUTHWEST

North Carolina 68, Houston 65
Oral Roberts 96, Tennessee St. 85

FAR WEST

Air Force 71, Reais 67
Georgetown 101, Hawaii Loa 76
N. Arizona 84, Sacramento St. 80
New Mexico St. 87, S. Utah 80
Texas Tech 58, New Mexico 56

TOURNAMENTS

PRESEASON NIT

Semifinals

Georgia Tech 128, Texas 107
Oklahoma St. 74, Pittsburgh 63

MAUI INVITATIONAL

Championship

Michigan St. 84, Arkansas 71

Third Place

Rice 93, Chaminade 86

Fifth Place

Minnesota 69, Arizona St. 57

Seventh Place

Providence 87, Lamar 76

SOCCER

EUROPEAN CLUB CHAMPIONSHIPS
Wednesday's Results
EUROPEAN CHAMPIONS' CUP
Semifinal Series Group Matches
Group A

Anderlecht 0, Panathinaikos Athens 0
Sampdoria 2, Red Star Belgrade 0

Group B

Barcelona 3, Sparta Prague 2

UEFA CUP
Third Round, First Leg

AA Ghent 2, Dynamo Moscow 0
Neuchatel Xamax 1, Real Madrid 0
Hamburg SV 1, Sigma Olomouc 2
BK 1903 of Copenhagen 1, Trabzonspor 0
Osasuna Pamplona 0, Ajax Amsterdam 1

ENGLISH FA CUP
First Round

Mansfield 0, Preston 1

First Round Replays

Doncaster 1, Burnley 3
Halifax 1, Witton 2, OT
Reading 2, Slough 1
Rochdale 3, Gretna 1
Walsall 0, Yeovil 1, OT
Wycombe 0, Kettering 2

HOCKEY

NHL Standings

WALES CONFERENCE

Patrick Division

	W	L	T	Pts	GF	GA
Washington	18	6	0	36	117	74
N.Y. Rangers	14	10	1	29	89	77
New Jersey	13	10	1	27	96	76
Pittsburgh	11	8	4	26	94	88
Philadelphia	8	11	2	18	63	69
N.Y. Islanders	7	12	3	17	76	88

Adams Division

	W	L	T	Pts	GF	GA
Montreal	17	8	2	36	86	52
Hartford	10	10	3	23	74	80
Boston	9	10	4	22	81	81
Buffalo	9	10	3	21	63	71
Quebec	5	16	2	12	75	10

CAMPBELL CONFERENCE

Norris Division

	W	L	T	Pts	GF	GA
Detroit	14	8	3	31	99	80
Chicago	10	10	5	25	83	81
St. Louis	9	9	5	23	78	80
Minnesota	8	11	2	18	69	73
Toronto	6	15	4	16	60	88

Smythe Division

	W	L	T	Pts	GF	GA
Vancouver	15	7	3	33	93	67
Winnipeg	12	8	5	29	74	71
Los Angeles	11	7	6	28	91	90
Calgary	10	9	4	24	91	78
Edmonton	8	13	3	19	72	98
San Jose	4	20	1	9	63	11

WEDNESDAY'S RESULTS

Montreal	1	0—1
Washington	1	1—2

Muller (14); Ridley (11), Muller (2), Krvsiar (8). Shots on goal: Montreal (on Beaupre) 10-6-11—27. Washington (on Roy) 8-10-10—28.

Boston	1	2	0—3
N.Y. Islanders	0	2	0—2

Ruzicka (13), Leach (12) 2; Thomas (8), Hogue (10). Shots on goal: Boston (on Weeks) 8-10-6—24. New York (on Moog) 13-10-12—35.

Hartford	2	1	4—7
Philadelphia	1	1	1—3

R.Brown (10), Cassels (2) 2, Andersson (5), Cunneyworth (3), Verbeek (7) 2; Samuelsson (2), Brind'Amour (7), Foster (2). Shots on goal: Hartford (on Hextall) 13-7-16—36, Philadelphia (on Whitmore) 7-11-18—36.

New Jersey	0	3	1—4
Pittsburgh	2	1	4—7

Stastny (13), Vilgrain (5), C.Lemieux (17), Richer (12); Leach (1), Bourque (4), Recchi (9), Jennings (2), Coffey (6), M.Lemieux (14). Francis (4) 2. Shots on goal: New Jersey (on Barrasso) 16-15-12—43. Pittsburgh (on Terreri) 14-6-11—31.

Quebec	1	2	1	0—4
Buffalo	1	0	2	0—3

Gusarov (1), Baker (1), Paslawski (6) 2; May (5), Audette (14), Tanti (3), Andreychuk (8). Shots on goal: Quebec (on Draper) 7-14-8-3—32. Buffalo (on Cloutier) 10-2-14-3—29.

N.Y. Rangers	2	0	0—2
Winnipeg	0	2	1—3

Leetch (5), Amonte (11); Housley (8), Olczyk (14), Murray (6). Shots on goal: New York (on Essensa) 16-14-13—43. Winnipeg (on Richter) 11-9-15—35.

Chicago	0	1	1—2
Edmonton	3	1	2—6

Roenick (16) 2; Manson (3), Tikkanen (11); Murphy (10), Damphousse (8) 2, Gelinas (5). Shots on goal: Chicago (on Ranford) 10-9-12—31. Edmonton (on Beltour, Wolfe) 9-12-5—26.

TRANSACTIONS

BASEBALL
American League

MILWAUKEE—Named Chris Bando manager of El Paso, Texas League; Tim Ireland, manager of Stockton, California League; Wayne Krenchicki, manager of Beloit, Midwest League; Lamar Johnson, hitting coach of Denver, American Association; Rob Derksen, pitching coach of El Paso; Mark Littell, pitching coach of Stockton, and Bill Campbell, pitching coach of Beloit.

National League

CHICAGO—Named Tom Trebelhorn third base coach.

CINCINNATI—Claimed Dwayne Henry, pitcher, off waivers from Houston.

COLORADO—Named Joe Mikita pitching coach of Class A affiliate.

LA. DODGERS—Traded Tim Belcher and John Wetteland, pitchers, to Cincinnati for Eric Davis, outfielder, and Kip Gross, pitcher. Sent Don Opperman, pitcher, outright to Albuquerque, Pacific Coast League.

N.Y. METS—Agreed to terms with Eddie Murray, first baseman, on two-year contract.

PITTSBURGH—Named Terry Collins coach.

SAN DIEGO—Named Keith Champion, manager of Waterloo team in Midwest League.

BASKETBALL
National Basketball Association

CHARLOTTE—Put J.R. Reid, forward-center, on injured list.

CLEVELAND—Waived Chucky Brown, forward. Activated Jimmy Oliver, guard, from injured list.

N.Y. KNICKS—Put Tim McCormick, center, on injured list. Activated Patrick Eddie, center, from injured list.

PHILADELPHIA—Put Dave Hoppen, center, on injured list. Activated Kenny Payne, forward, from injured list.

SEATTLE—Put Bart Kotsed, guard, on injured list. Activated Shawn Kemp, forward, from injured list.

FOOTBALL
National Football League

CHICAGO—Activated Chris Gardocki, placekicker, from injured reserve. Put Ron Cox, linebacker, on injured reserve.

CLEVELAND—Waived Anthony Blaylock, cornerback.

GREEN BAY—Named Ron Wolf vice president of operations. Put Val Sikahema, punt returner, on injured reserve.

INDIANAPOLIS—Activated Eric Dickerson, running back, from suspended list. Waived Joe Henderson, running back, and Reggie Thornton, wide receiver, from practice squad. Moved Mike Prior, defensive back, from injured reserve to practice squad. Waived Brian Lattimore, running back, from active roster and assigned him to practice squad.

MIAMI—Signed Walter Stanley, wide receiver. Put Alfred Oglesby, nose tackle, on injured reserve.

N.Y. GIANTS—Signed Clarence Jones, offensive tackle, and James Milling and Joey Smith, wide receivers, to practice squad. Waived Dennis Ransom, tight end, from practice squad.

PHOENIX—Waived Mike Brennan, guard.

PITTSBURGH—Put Chris Calloway, wide receiver, on injured reserve. Re-signed Rob McGovern, linebacker. Signed Rob Dahl, offensive lineman, to practice squad.

SEATTLE—Moved Joe Tofflemire, center, from injured reserve to practice squad. Put Vann McElroy, safety, on injured reserve.

World League of American Football

WLAF—Awarded franchise to Columbus, Ohio starting 1992 season.

HOCKEY
National Hockey League

BOSTON—Assigned Matt DelGuidice, goaltender, to Team USA.

HARTFORD—Sent Brian Chapman, defenseman, to Springfield, American Hockey League.

N.Y. RANGERS—Sent Randy Moller, defenseman, to Binghamton, American Hockey League.

COLLEGE

MIDWEST INTERCOLLEGIATE FOOTBALL CONFERENCE—College of St. Francis of Illinois was admitted to conference and will begin play in 1993.

NORTHEAST CONFERENCE—Mike Marcil, associate commissioner, resigned effective December 1st.

SOUTHLAND CONFERENCE—Named Greg Sankey assistant commissioner for compliance.

ARIZONA STATE—Fired Larry Marmie, football coach.

DELAWARE VALLEY—Dick Bedesem, football coach, resigned.

NORTHWESTERN—Fired Francis Peay, football coach.

PENNSYLVANIA—Gary Steele, football coach, resigned.

PLYMOUTH STATE—Named Shawn Griffin men's soccer coach.

SOUTHWEST MISSOURI STATE—Tom Howe, soccer coach, resigned.

SYRACUSE—Conrad McRae, basketball center, was declared permanently ineligible.

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OBSERVER

More Meddlesome Suits

By Russell Baker

NEW YORK — As this column reported last summer, the American press is waging a sly attack against the well-dressed man. The smear campaign against the suit — that grand old foundation of the America male's wardrobe — aims to associate it exclusively with unspeakable people.

Because this column believes in the suit and hates to see a great traditional American garment badly treated, whether by incompetent dry-cleaners or a sneering press, we have stayed with the story.

In July we detached investigative haberdashery reporter Seymour LaPelle to comb the notorious Eastern Establishment Press for new developments. His report just arrived, dated Oct. 8. Whether this delay results from postal breakdown or more sinister events, we do not know since LaPelle, under deep cover, can be reached only by telegram and only if it is delivered by a messenger wearing pearl-gray spats, black bowler and a Savile Row worsted pinstripe worn under a chesterfield.

□

His report follows:

"The Eastern Media conspiracy is still at it, chief — still twisting the news to make it look as if suits are worn only by sleazebags. And it's getting worse: This gang is going after the overcoat when they finish smearing the suit. Here's the dope:

"My first suit sighting came on the Metroliner while reading the September issue of Spy magazine. Just outside Baltimore, I spotted the following:

" 'Edge' has long been Fox's buzzword, but many of the MEDDLESOME SUITS who program the network tend to get anxious when actually confronted with it. . . .'

"I can't decipher the breezy New York lingo, but it's pretty obvious that the 'meddlesome suits' are no-good guys. Now brace yourself, chief. Remember August? The Moscow flopperoo coup? At the time I came across the following by Mary McGrory, who I'm told is totally 100 percent in favor of well-dressed men, yet this is what she wrote in The Washington Post about the guys behind the coup:

" 'In Moscow and in Leningrad [the people] had planted themselves in the path of peril to tell THE WOODEN OVERCOATS on the State Emergency Committee that they were sick and tired of gangster rule.'

"Chief, I fear escalation is coming: first the suit is attacked as te garment of the world's worst people, then the good old overcoat is use to badmouth coup plotters. Imagine my shock two weeks later when I discovered Richard Cohen, another Washington Post columnist, escalating those wooden overcoats to lead in a piece about old-time Commie bosses: '. . . who every November interrupted the unending work of oppression to don LEADEN COATS and review the troops in Red Square.'

"Meanwhile, suit-bashing was still raging. New York magazine, for instance, used the coup story to dump on suits. The way I read it, the gray suit had replaced the black hat as villainy's telltale garment. 'EMPTY GRAY SUITS' was the headline on its piece in which Joe Klein described Gennadi Yanayev's press conference. 'It was difficult to get past Yanayev's GRAY SUIT and gray tie, which melted into Boris Pugo's (great name for a thug) GRAY SUIT on his right and Oleg Baklanov's on his left.'

"O.K., you know who else is giving the suit the business? The great Elmore Leonard. Sad, isn't it? But here it is in 'Get Shorty,' page 210: 'Two to one she'd tell a friend of hers about it [$300,000 in dirty money] and pretty soon the SUITS would come by, knock on the door, flash their I.D.'s . . .'

"It's a hood talking about cops, of course. Still — Say it ain't so, Elmore.

"Now here's a few twist: comic suits. 'Doonesbury' has a sleazy character named Duke sneering at his accountant, which provokes a female slavey to say: 'He's a SUIT, sir. You're a visionary.'

"Shall I go on, chief? I've got Tony Kornheiser, another of The Washington Post's haberdashery-besotted columnists, explaining how to get something done in Washington. For instance: '. . . a lot of SUITS have to sign off before it's built. And not just local SUITS. . . . One way or another all urban growth and SUIT-SQUABBLING is about parking lots.' "

LaPelle ended his report by requesting permission to quit wearing his suit on the job. Permission refused, LaPelle, wherever you are.

Salvaged Yeast Revives Old Porter Brew

By Steven Prokesch
New York Times Service

LONDON — Dr. Keith Thomas swirls a dark brown liquid in a pint glass, inhales the aroma and lets out a sigh of approval as if the bouquet were that of a fine wine.

To Thomas, a 39-year-old microbiologist with a beer-making sideline, the beer is better than a vintage wine. But, then, he made it.

And, in a sense, it is a vintage concoction. The beer is made from an age-old porter yeast recovered from a brew found on a ship that sank in the English Channel in 1825.

The old brew, hoisted up some 60 feet (about 18 meters) from the deep blue in its original sealed bottles, "tasted like old, wet boots," Thomas conceded. But when he put it under a microscope, he said, "various bits and pieces of crud drifted into view and I realized it was living yeast," just right for making his own batch of porter beer.

From a tiny brewery in a rented room at the Falcon & Firkin, a pleasant pub in Hackney, a working-class section of London, Thomas is helping to create a comeback for fruity tasting porter that was the predecessor of dark ales like stouts and milds.

His concoction, known as Flag Porter and Bottle Green, is from an 1850 recipe that he found in the archives of Whitbread PLC, the big British brewer.

And thanks to the shipwreck, it contains a genuine porter yeast that seasons the beer with a range of spicy and vinous flavors and converts the sugar into alcohol.

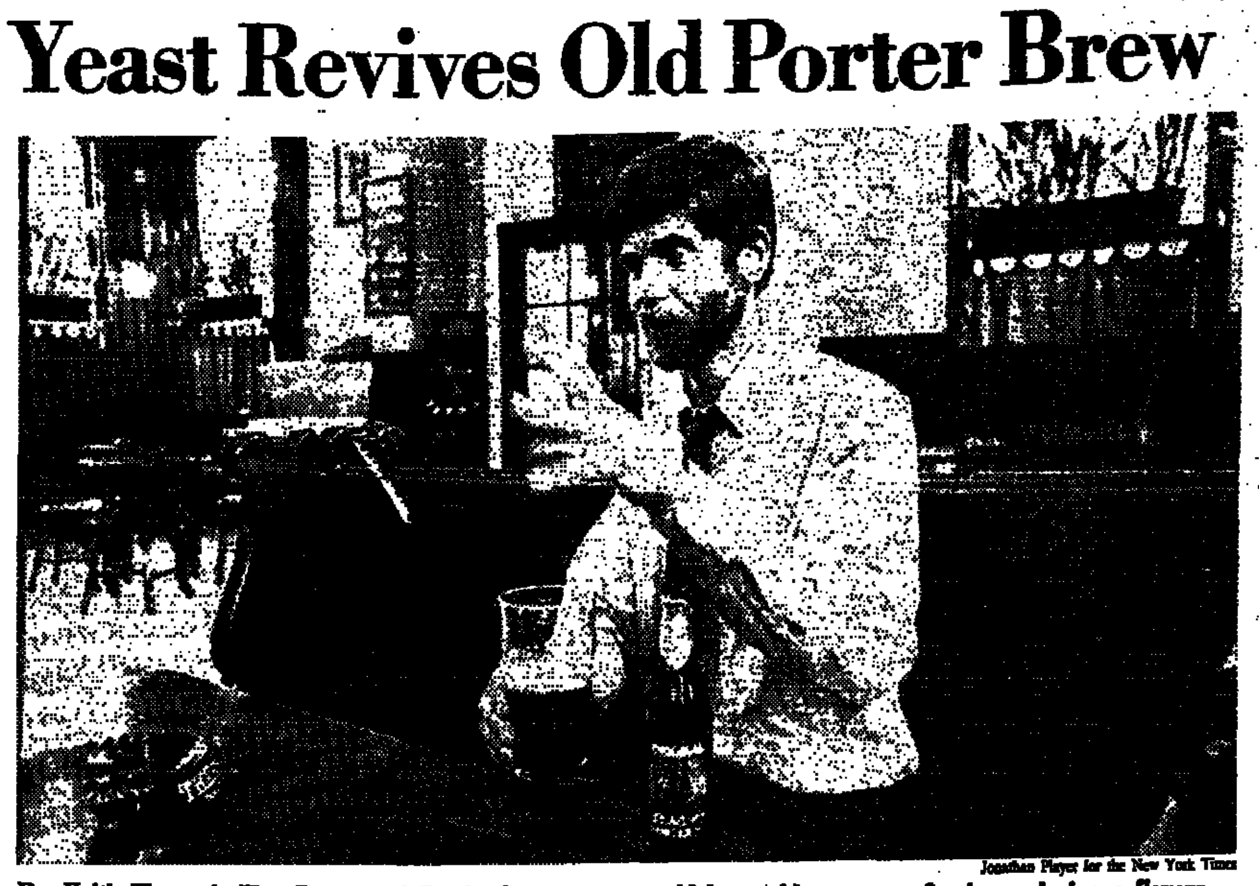
Thomas's timing could not be better. Brewers and trade groups say "cask-conditioned" brews like his, which continue to age in the bottle, accounted for about 15 percent of the 1.56 billion gallons of beer consumed in Britain last year.

That compares with an estimated market share of less than 10 percent in the mid-1970s, said Iain Loe, research manager at Campaign for Real Ale, a consumer group dedicated to promoting British cask beer.

In the last year, Thomas has made about 3,900 gallons of porter, most of it bottled and sold through restaurants, specialty liquor stores, health food shops and, of course, pubs, where 80 percent of the beer in Britain is consumed.

His wholesaler, Vinceremos Wines Ltd. of Wakefield, West Yorkshire, says sales are now running at twice that level and it hopes to export Flag Porter to the United States next year.

Porters were popular in England in the 18th and 19th centuries. But they fell out of favor when beer drinkers' tastes switched to bitters, pale ale and mild beers, and then rationing during World War I limited the availability of fuel that was required to make porters.



Jonathan Player for the New York Times

Dr. Keith Thomas's Flag Porter and Bottle Green, an ages-old beer with a range of spicy and vinous flavors.

Legend has it that they got their name from some ardent fans: the porters who carried goods around London markets.

Recently, porters and other similar dark, heavy beers have benefited from the adept way in which Guinness PLC has marketed its draught Guinness stout. In the last decade or so, the London-based company has turned stout, a drink whose main consumers had been older working-class men, into one that is fashionable among professional men in their 20s and 30s.

Thomas, a professor at the Polytechnic of North London and a consultant to small and regional brewers, cannot recall which came first, his passion for yeast or beer. He made his first brew at age 15 at his home in Leicestershire in the English Midlands. "It was as good as what you could buy, which kept me going," he said.

He renewed his interest in yeasts while working on his doctorate at Sheffield Polytechnic, which he earned by researching whether molds and yeasts could break down paper wastes to make alcohol to fuel cars. (They could, but the process was too expensive to be viable.)

Thomas made his first batch of porter in late 1987. Then in 1989, he heard about the porter found in the shipwreck and got two bottles and discovered the yeast.

How did it survive that long? Probably because the bottles were kept cold at the bottom of the Channel and were protected by both cork stoppers and wax seals. He guessed that under the best circumstances a porter would start deteriorating after 20 years.

He opened the second bottle under sterile conditions to make sure that the yeast was uncontaminated by 20th-century cousins. "The yeasts were pretty weak," he said. "It took us months to get them growing well."

To be true to the porter of yore, Thomas's brew is made with barley and hops grown without pesticides or chemical fertilizers. He also uses no animal or fish ingredients; many brewers remove sediment from their beers with a substance made from fish guts.

Small brewers like Thomas are hoping that their beer sales will benefit from industry changes introduced by the British government two years ago in an attempt to keep beer prices down and to give drinkers more choice.

Aiming to break the grip of giant brewers over the nation's pubs and enhance competition, the government mandated that by next November the giants must either divest themselves of about 11,000 of their pubs or allow them to sell any beer they want.

In addition, big brewers will have to allow the pubs they keep to buy at least one traditional cask beer and low-alcohol beer.

But it remains unclear whether the changes will help the nation's 200 or so small breweries, which account for less than 1 percent of British beer consumption.

A significant consolidation in the brewing and pub industries has already taken place as companies have gone out of one industry or the other and then expanded in their chosen field through acquisitions or mergers.

Five companies or joint ventures, including one proposed by Allied-Lyons PLC and Carlsberg AS of Denmark, account for about 85.5 percent of British beer.

Thomas has no delusions that his porter will become a mass-market product. His target is "somebody who has some interest in beer itself and is willing to try a historical beer." He also hopes it will appeal to vegetarians and those who buy organic products.

While he is beginning to make a profit, "I am not a Thatcher entrepreneur," he said. "My ambition is not making a massive amount of money. It is to be involved in the development and redevelopment of our brewing heritage. On the other hand, I want to make enough money that I can keep going."

He also dreams of owning a brewery. "Ten years from now I would like to have a range of beers," he said.

PEOPLE

Brando's Daughte[r] On $1 Million Bai[l]

The daughter of Marlo[n] ... jailed in connection with ... ing of her lover, has been ... $1 million bail but canno[t] ... Polynesia. Bail conditions ... Cheyenne Brando, 21, from ... the family residence on a ... land near Tahiti. She had bee[n] ... fined to a jail hospital in P... capital of French Polynesia ... arriving Nov. 18. She was ... in France a few days earlie[r] ... alleged complicity in the slay[ing] ... Dag Drollet, the father of her c[hild]. Her half-brother, Christian, is ... ing a 10-year sentence for ... tary manslaughter in Californ[ia] ... shooting Drollet in May 199[0].

□

Abbie Hoffman, the anti-... protester who symbolized radi[cal] activism of the 1960s, would ha[ve] been 55 years old on Saturday. ... Jill Seiden, a longtime friend, ... Johanna Lawrenson, who li[ved] with him for 15 years, are plann[ing] a party. Hoffman killed himsel[f in] April 1989. Saturday evening so[me] 400 of Hoffman's friends and co[l]leagues will congregate at a Man[hattan] nightclub for an event tha[t] will benefit the Abbie Hoffman A[c]tivist Foundation, whose purpo[se is] to collect and catalogue all h[is] work. Among those scheduled t[o] appear are William M. Kunstle[r,] who defended Hoffman in the Chi[cago] Seven trial; Flo Kennedy, th[e] civil rights lawyer, and Pete See[ger], the folk singer.

□

Tony Randall, the actor, is wearing a new hat as the founder of a nonprofit theater company. Randall used $1 million of his own money and $2 million from corporations and foundations to start the National Actors Theater. The group's first production is a revival of Arthur Miller's "The Crucible," which opens officially Dec. 10, starring Martin Sheen, Michael York and Fritz Weaver.

□

The biologist Francis Crick, who shared the 1962 Nobel Prize (with James Watson) for his work on the structure of DNA, joins the opera star Dame Joan Sutherland in filling the two vacancies in Britain's 24-member Order of Merit, whose members are named by Queen Elizabeth II. Crick, 75, was born in England, but moved to California in 1977 to take a research post at the Salk Institute in La Jolla.

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